Paris Rebuffs

Tighter Trade

By Axel Krause

France, the U.S. allies in Western Europe and Japan enthusiastically welcomed President Ronald Reagan's decision to lift sanctions against companies helping to build

the Soviel natural gas pipeline to

Western Europe.
There was no immediate reac-

tion from Moscow, but diplomatic

sources said they assumed the Soviet leadership was pleased by the U.S. announcement Saturday.

France's objections, a high-ranking French official said Sunday,

stemmed largely from Mr. Reagan's linking of the removal of sanctions to a tightening of East-West trade in general. President François Mitterrand has strongly

opposed such linkage throughout

unilateral announcement by Wash-

France remained willing to develop a "concerted" approach among the allies to East-West trade.

The official said, however, that

Diplomatic sources in Europe

noted that the harsh French reac-

tion coincided with strains with

Washington over other trade is-

sues, such as subsidized export credits in industry and agriculture.

Further, France has adopted im-

port-restricting measures that the

United States formally expressed

regrets" about on Friday.

But the French official de-

scribed American and French rela-

tions as "excellent on essentials,"

and economic issues.

such as defense, the Middle East

Despite France's reaction, many

the five-month pipeline dispute. The linkage was unacceptable," the official said, adding that Mr. Mitterrand also objected to the

al Herald Tribune PARIS - With the exception of

'Linkage' to

No. 3L022

Hong Kong and Singapore

ESTABLISHED 1887



Soviet leaders form an honor guard at the bier of Leonid I. Brezhnev in the House of Unions. They are, from left, Defense Minister Dmitri F. Ustinov, Konstantin U. Chernenko, Prime Minister Nikolai A. Tikhonov and Yuri V. Andropov, Mr. Brezimev's successor as party leader.

Lack of Unanimity Is Hinted In the Selection of Andropov

New York Times Service MOSCOW — Reports circulating in Moscow have begun to question the official version of Yuri V. Andropov's appointment as general secretary of the Communist Parby, suggesting that the emphasis on imanimity in the party's announce-

for the top party post.
What happened in the Central Committee meeting that confirmed Mr. Andropov's promotion, or in the meeting of the ruling Politburo that preceded it, is in-herently difficult for Westerners to establish. Both meetings were held

ments cloaked some sort of contest

But sources claiming to have knowledge of what occurred, including one man who spread word of Leonid I. Brezhnev's death several hours before it was confirmed, have been spreading versions of the key meeting that imply a less clear-cut victory for Mr. Andropov

than official announcements im-

One report says that partisans of Konstantin U. Chernenko, Mr. Brezhnev's closest political lieutenant and his apparent deputy in the last months of his rule, forced a vote in the Central Committee that confirmed Mr. Andropov by a handful of votes.

Weighing accounts such as these is problematical because the sources are careful to disguise how they learned of the voting other than to say that their informants were in contact with Central Committee

In the Soviet context, there is a possibility that persons who purvey such information to Western reporters are working on behalf of Kremlin interests, in this case Mr. Andropov's rivals.

Nonetheless, the fact that the sources are alert to possible surveillance of their activities by the KGB, the state security and intelli-

gence organization, and that any questioning of Mr. Andropov's authority might be dangerous, could itself be read as a sign of some tenuousness in the new party leader's authority.

In every previous succession going back to Stalin's takeover from Lenin in 1924, there has been a period in which the new leader has been subject to challenge from rivals or has had to show considerable deference to them.

The official image of the current transition has been somewhat dif-

Mr. Brezhnev was reported to have died of cumulative heart failure at 8:30 A.M. Wednesday. Less than 30 hours later, at 2:05 P.M. Thursday, the official press agency Tass moved a bulletin on its Russian-language wire announcing that Mr. Andropov had been "unanimously elected" general sec-retary at a special plenary session

(Continued on Page 2, Col.4)



President Reagan, with Ambassador Anatoli F. Dobrynin, signs a book of condolences at the Soviet Embassy in Washington.

agreed that Mr. Reagan's outline of the agreement was similar to the consensus on East-West trade reached by the allies in June at the

Versailles summit conference. "In substance, we are right back to where we were at the time of the summit," a diplomatic source said Sunday, "although obviously, after allied relations worsened, President Reagan has taken a major step to patch things up with the allies."

In London, Foreign Secretary Francis Pym of Britain said he was "delighted" with Mr. Reagan's an-nouncement. "Getting the sanctions off has been my main priority since the summer," Mr. Pym said, adding that he and U.S. Secretary of State George P. Shultz "have worked hard and closely for this result."

Mr. Pym, whose government has strenuously opposed the sanctions, said the agreement was "good news for the West."

U.S. Lifts Pipeline Sanctions;

France Alone in Objections

"We now have a broad measure of agreement to guide the West's economic approach to the East," he said, adding "more work re-mains to be done."

A West German spokesman said in Bonn that Mr. Reagan's an-nouncement was viewed "as a sig-(Continued on Page 2, Col. 8)

Reagan Says U.S., Allies Agree on Trade Policy

By Richard M. Weintraub

WASHINGTON - President Ronald Reagan has ordered sanctions lifted against companies involved in building the Soviet natural gas pipe-line following what he said was "substantial agreement to a plan of

action" on strategic aspects of East-West economic trade.

The sanctions had been the source of a growing rift between the United States and its major European allies, and Saturday's announcement followed weeks of intensive negotiations to find agreement on a face-

Whether there is such an accord was immediately thrown into doubt. however, when the French government said in Paris that it "is not a party to the agreement announced this afternoon in Washington." Diplomatic sources close to the negotiations said that the French an-

They noted, however, that it left open the possibility that France might agree eventually to join in developing an East-West trade strategy after making its point that the effort had no relation to the pipeline sanctions. France has pictured them as an "obnoxious" U.S. problem that Washington must solve by itself.

France said it "noted" the announcement of the lifting of sanctions. Other European countries with companies affected by the sanctions -Italy, West Germany and Britain — said that they welcomed the Reagan

announcement, made in his weekly radio broadcast. U.S. officials said they had understood that France was "in substantial agreement" on East-West economic issues, as announced by the president. The officials noted that there have always been differences in perception on the relationship of the sanctions to "the overall agreement on economic issues which the president announced."

U.S. officials said that the timing of the announcement was not intended as an olive branch to the new Soviet leadership. Mr. Reagan said on leaving the White House for a brief trip to Chicago that it was not linked to the Soviet transfer of power or the release of Solidarity union

leader, Lech Walesa, in Poland.

Asked what kind of signal he wanted to send the new Soviet leader-ship, Mr. Reagan said: "I hope the signal will be that we are ready for a better relationship anytime that they are."

In Moscow, there was no direct reaction to the Reagan announcement, but Soviet television highlighted Mr. Reagan's visit Saturday morning to the Soviet Embassy in Washington to sign a book of condolences on the death of President Leonid I. Brezhnev.

Mr. Reagan imposed the sanctions against U.S. companies after imposition of martial law in Poland last December. They were extended to foreign companies using U.S. technology in June following the collapse of efforts to reach a limited agreement on East-West trade at the economic summit meeting in Versailles. Under the sanctions, selected U.S.-made or -licensed oil and gas

equipment was embargoed to companies that shipped items for the Soviet natural gas pipeline to Western Europe.

From the outset, the administration said that it would lift the sanc-

tions if the Polish government freed Mr. Walesa and other internees, ended martial law and opened talks with Solidarity and the Roman Catholic Cherch, or if the Europeans came up with more effective measures against life Kussians.

"I am pleased to announce that the industrialized democracies have this morning reached substantial agreement to a plan of action," Mr. Reagan said in his broadcast. "The understanding we have reached demonstrates that the Western alliance is fundamentally united and intends to give consideration to strategic issues when making decisions on trade with the U.S.S.R.

Eitan Aide Contradicts

Begin Over Massacres

Washington Post Service

JERUSALEM — An Israeli
Army officer publicly contradicted
Prime Minister Menachem Begin,

that is investigating the massacre.

disclosed that 2 U.S. special envoy, Morris Draper, asked Israel to re-

move the Lebanese Christian mili-

tia units from the refugee camps

about 12 hours before the militia-

men actually left.
The officer, Lieutenant Colonel

Zev Zecharin, is the senior aide to

the chief of staff, Lieutenant General Rafael Eitan. He testified Sun-

day that at 10:30 A.M. on Sept. 18,

General Eitan told him he "had

spoken with the prime minister and the prime minister had asked

to receive data on what happened

Colonel Zecharin said he later

told General Eitan that patients in

the hospital, which is located in

the Sabra refugee camp, had not been harmed.

throughout the investigation that he first learned of the massacre

from a British Broadcasting Corp. news report at 5 P.M. on Sept. 18, hours after the Christian Phalan-

gist militiamen had left the Pales-

tinian neighborhoods. He said that

he was in his synagogue for Rosh

Hashana observances from about

8:30 A.M. to 1:30 P.M. and that he

did not speak to General Eitan un-

The commission is also investi-

gating a reported conversation he had with General Eitan on the

night of Sept. 17. Mr. Begin testi-

fied earlier that he could not re-

member that conversation, which

would have occurred on the second

night of the massacre, the same

night that Mr. Draper requested

Israeli action to remove the

Testimony on Sunday by Ariel

Kenet, the Foreign Ministry offi-

cial, was the first direct report of

U.S. pressure to remove the militia

units from the Palestinian neigh-

board that he was was the Foreign Ministry's duty officer on Sept. 17

Mr. Kenet told the inquiry

Phalangist units:

borhoods.

til the afternoon of Sept. 18.

Mr. Begin has maintained

in Gaza Hospital."

"As a result, we have agreed not to engage in trade arrangements (Continued on Page 2, Col. 7)

U.S. Analysts See Andropov as Tougher and Shrewder Than Brezhnev

By Hedrick Smith New York Times Service WASHINGTON - Yuri V. An-

dropov, who surprised Washington encuvered rivals for the Soviet Communist Party leadership, is regarded here as a tougher, smarter, shrewder competitor for the Unitd States than Leonid L Brezhnev. His first speech, emphasizing Soviet military might, was read here as an expected show of forcefulness, an echo of Mr. Brezhnev's final theme, and a political bow to the important constituency of the armed forces at the vulnerable moment of succession. Washingintline of policies in the coming

MAL

SITIONS

ACHERS AND

On the record, the new Soviet Teader is seen by U.S. specialists as and anticipate new crackdowns

GDANSK, Poland — Lech Walesa, leader of the banned Soli-

darity union returned home to

Gdansk on Sunday after 11

menths of internment as a crowd of supporters chanted, "Lech! Lech! Lech!"

Just before 10:30 P.M., an automobile pulled up to the crowd of more than 1,000, which had stood

vigil throughout the day waiting

"There is no freedom without Solidarity," shouted members of

the crowd, some chinging to the car and making it difficult for Mr.

Mr. Walesa's supporters and

family had grown anxious throughout the day because there had been no word of him for more than 26 hours after his release

from a remote government-owned

mining lodge near the Soviet bor-

A 40-minute television interview

with Mr. Walesa, which Polish television had said would be broadcast during the evening news

Sunday, was not aired, and the au-

thorities gave no explanation for

Excepts from the interview,

which was reportedly filmed Satur-

day just before he left the Polish village of Arlamow, had quoted

Mr. Walesa as endorsing "national

agreement" but "not on my

Before Mr. Walesa's arrival at

the eight-story, concrete apartment

where he lives with his wife, Danu-

ta, and seven children, family

members said they were beginning

Rumors that Mr. Walesa, 39,

was meeting with officials of the

for word on his whereabouts.

Walesa to get out

the change in plans.

Resident Resident

Crowd Cheers Walesa

On Return to Gdansk

ly unfounded.

mation on him.

ternment, which began when mar-tial law was imposed Dec. 13, but

he still had his walrus mustache

and, as always, wore the badge of the Black Madonna on his lapel.

Taped Interview With Walesa

In his first interview since being interned, Mr. Walesa said he had

sought talks with the martial law

government because the time was

ripe for agreement "not with me

on my knees, but a fair, proper agreement," the Los Angeles

An audio tape recording of part of his interview, reportedly given to Polish television shortly before

he was allowed to leave Arlamow, was obtained by ABC Television

and a transcript was made avail-

Polish television had been

scheduled to feed part of the vi-

dectaped interview to Eurovision.

able to Western journalists.

Roman Catholic Chruch before re- a European television syndication

Times reported from Warsaw.

careerist personally fascinated by Western society but concerned that Soviet society has become too more intelligent, more widely tra-

NEWS ANALYSIS

tiations with the West who has warned on occasion that détente was in danger and required "con-

stant movement forward." The Reagan administration is wary of official Soviet efforts to depict Mr. Andropov as a liberal. Some officials, citing his 15 years ton is looking for a more definitive as head of the secret police and his role in the suppression of the Hun-garian rebellion in 1956, describe him as "a neo-Stalinist hard-liner"

ed and fairly well-traveled party

a man of contradictions, a cultivatagainst Soviet dissidents, economic

corruption and lax habits among Soviet workers. But others contend that as a

by the speed with which he out- corrupt and consumer-minded, a veled man than the other top party strong advocate of the Soviet mili-tary buildup but a backer of nego-prove pragmatic and adaptable, surprised to see him push a peace phisticated, more experienced and play upon political divisions in the West on nuclear arms issues and perhaps even undertake conciliatory moves toward the West.

A few suggest that if, as expected, he pursues the Brezhnev effort to improve relations with China, it could lead toward some reduction in Soviet forces along the Chinese frontier and thus a reduction in the size of the Soviet armed forces and military spending.

All agree on his skill, intelli-

ence and obvious support in the Communist Party apparatus that has put him in power.

"We're up against a much smarter and tougher competitor than with Brezhnev," a senior gov-ernment analyst commented. "He understands us better. He's much oliensive in Europe the differences in the Western alliance. And remember, he's the guy who managed the brutalization of

Hungary. "He's a guy who has pretty informed opinions on defense and foreign policy issues," said another top official. "He's no liberal flower. But what he'll do now that he's on top is all speculation. People change in that position. Much will depend on the coalition that backs

"It's wrong to divide these people into conservatives or liberals, hawks or doves, Stalinists or non-

Stalinists," commented Zhigniew Brzezinski, national security adviser to President Jimmy Carter. "The point is that they're all tough and brutal. The difference is that minded and even stupid."

"I think Andropov is going to be an extremely tough and shrewd competitor," he went on, "but inless you expect the Soviet system to collapse under a stupid leader, it's probably safer for us all if our principal rival can be more intelli-

Most specialists cautioned that Mr. Andropov's quick accession would not end the Kremlin succession struggle because it would take him time to consolidate power.

"Andropov is very much the

creature of the Communist Party apparatus," commented Adam Ulam, director of Harvard University's Russian Research Center. "He's sort of Brezhnev a few years younger. But the fact he's been chosen as general secretary of the or end the str succession. It just ends one phase of it. The question is, can Andropov establish his domination?"

"Once entrenched, Andropov is going to be difficult to unseat," remarked Jerry F. Hough, a scholar of Soviet internal politics and a professor at Duke University.

Mr. Hough is among a minority who openly called Mr. Andropov's accession "encouraging" and pre-dicted "major changes" coming faster in foreign and military poli-cy than in domestic changes, possi-bly including reductions in Soviet

testifying Sunday that Mr. Begin had inquired about events at a West Beirut refugee hospital hours before Mr. Begin has acknowl-edged knowing anything about the Beirut massacre of Palestinian ci-A second witness, a Foreign Ministry official, who appeared before the judicial board of inquiry

By Michael Parks

Departing for Mr. Brezhnev's funeral in Moscow, Mr. Huang reiterated the Chinese view that the Soviet Union must make the first move, but expressed a new pre-paredness to match the Kremlin's

"The Chinese people sincerely wish that there will be a genuine improvement in the relations between the two countries through the removal of obstacles and that these relations will return to normal step by step," Mr. Huang de-

General Secretary Yuri Andropov and the Soviet Party and government authorities make new efforts tanding statesman."

provement of Chinese-Soviet relations: a reduction in Soviet forces along the Chinese border and in Mongolia, a Soviet withdrawal from Afghanistan and an end to Moscow's support of the Viet-

namese occupation of Cambodia.

But Mr. Huang's use of the phrase "step by step," normally suggested by Soviet officials as the best way to end the long-standing hostility, signaled a new willing-ness here to proceed on other levels, such as trade and cultural exchanges, while political discussions continue.

Deputy foreign ministers from China and the Soviet Union held three weeks of negotiations here last month on improving relations and agreed to hold another round of talks in Moscow. Mr. Huang told Western diplo-mats before his departure that he

did not expect any substantive talks to be held in Moscow with Mr. Andropov or Foreign Minister Andrei A. Gromyko. But East European diplomats drew a comparison between Mr. Huang's trip and that of the late Prime Minister Chou En-Lai, who

led a Chinese delegation to Moscow in November 1964 just after Mr. Brezhnev took over the leadership from Khrushchev. "Mr. Huang Hua wants to get the feel of the situation, to get an

initial assessment of prospects," a Soviet bloc ambassador said. While there are long-term interests and trends, there are also impressions that can help shape deci-Mr. Huang is the highest ranking Chinese official to visit Mos-

cow since that 1964 trip, and the visit to the Soviet Embassy here by General Ulanhu, deputy chairman of the National People's Congress, China's parliament, to express "deep condolences" was the first by a member of the ruling Politbuwhen the ministry's representative in Beirut sent a message saying: "Morris Draper says that he has received reports, or that he has learned, that [Phalangist] person-nel were seen in the Chatila camp. and that their presence in the camp could or may lead to unde-sirable developments."

He said Mr. Draper asked that Israel "should intervene or take steps in order to prevent some-thing which he believes may devel-

■ Begin's Wife Dies

Prime Minister Menachem Begin's wife of 43 years, Aliza, 62, died in a Jerusalem hospital early Sunday, and the Israeli leader canceled the remainder of his schoduled 10-day visit to the United States and flew back to Israel, the Los Angeles Times reported from Los Angeles.

Mr. Begin, 69, canceled a planned trip to Zuire last month because of her illness. He said on Oct. 19 that he was considering cutting short his term of office. due to end in 1985, because of her condition. She had been hospitalized for several weeks for respiratory and circulatory problems.

INSIDE

An international scientific research center, founded 10 years ago as a symbol of East-West detente, is to continue with U.S. participation despite the withdrawal of financial support by the Reagan admin-

of Vietnam veterans marched away from a decade of indifference and paraded proudly past the White House to a memorial that inadvertently reflects the divisiveness of their unpopular war. Giovanni Spadolini resigned

would open consultations for a new cabinet. Page 5. EMore than 57,000 Brazilians are candidates today in the

first nationwide free elections in 18 years. Page 4.

istration. Page 2.

In Washington, thousands

as Italy's prime minister for the second time in three days and President Pertini said he

A special report describes the outlook for Banking and Finance in Asia. Page 75-10S.

turning to his home were apparent-A spokesman in Czestochowa said he had not been there to pray at the shrine of the Black Madonna. Auxiliary Bishop Ian Michal-ski said Mr. Walesa also had not been seen in Geniezno, where the Polish primate, Archbishop Jozef Glemp, is staying. Mrs. Walesa attended a special Mass at St. Brigidas Church at noon, celebrated by the Reverend Henryk Jankowski, a family friend, who told the congregation: "I'm getting anxious about Walesa. We are trying to find out infor-CAF, the official Polish photographic agency, Saturday night moved pictures of Mr. Walesa walking out the glass doors of the hunting lodge at Arlamow. He looked heavier than before his in-

Lech Walesa before his departure from Arlamow, in a photograph released Saturday night by the official agency CAF.

service, but the plan was apparently dropped at the last minute.

Since the recording includes only about five minutes of a reported 40-minute interview, it was not certain how accurately it reflected his views.

The government announced Thursday that it had ordered the release of Mr. Walesa because he "no longer poses a threat to the internal security of the state. The decision was made after delivery of a

letter written by Mr. Walesa to General Wojciech Jaruzelski, the martial law leader, in which Mr. Walesa proposed a meeting "and a serious discussion of subjects of interest.

On the audio tape, Mr. Walesa is heard to confirm that the interview is being conducted by mutual <u>agreement</u> 'I am a man who is for agree-

(Continued on Page 2, CoL4)

Chinese Urge Russians To Seek Closer Links

Los Angeles Times Service
BELJING — China called upon the Soviet Union's new leadership on Sunday to continue the effort to improve Chinese-Soviet rela-tions that President Leonid L Brezhnev began before his death. It also indicated a readiness to respond positively to further Krem-lin moves.

17. Beijing's most conciliatory stalement since Chinese-Soviet re-lations broke down 25 years ago, Foreign Minister Huang Hua expressed China's "sincere desire" to restore the "profound traditional friendship" between the two coun-

efforts.

"While mourning the death of President Brezhnev, we hope that

to promote the improvement of Chinese-Soviet relations." He also praised Mr. Brezhnev as "an out-The word "obstacles" referred, diplomats here said, to thina's three preconditions for the im-

U.S. Participation in International Institute to Continue

International Herald Tribune

PARIS - An international scientific research center, founded 10 years ago as a symbol of East-West detente, is to continue with U.S. participation despite the withdrawal of financial support by the Reagan administration.

The 17-nation International Institute for Applied Systems Analysis is to announce Monday approval of a plan under which the American Academy of Arts and Sciences, with funding from U.S. foundations and private corporations, will become a member, replacing the National Academy of Science, which has been supported by the U.S. government through the National Science Foundation.

The institute, housed in a restored Hapsburg hunting lodge near Vienna, is an interdisciplinary center that was born of negotiations begun by President Lyndon B. Johnson's national security adviser, McGeorge Bundy, and Dzhermen M. Gvishiani, the sonin-law of the late Soviet prime minister, Alexei N. Kosygin. In a typical project — such as assess- icy toward the institute, "perhaps

Compiled by Our Staff From Dispatches

JERUSALEM — The explosion

that killed 89 persons in an Israeli

military haedquarters in southern

Lebanon was caused by an acci-

dent rather than sabotage, Energy

Exceptional

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Private Group Will Fill Gap Left by Reagan Funding Cut ment of world energy needs or wa- even in Reagan's first term of off- the intelligence activities had not ter resources management -- econ-

omists and historians are brought together with scientists to use mathematical models for problem

Howard A. Raiffa, a professor at the Harvard Graduate School of Business, who was the institute's first director, views the plan to continue U.S. membership without government support as a test of support for Reagan policy toward the Soviet Union. In a telephone interview, he

that the administration's cutoff of funds was "primarily for ideological reasons," adding: "Some people believe that we shouldn't cooperate with the Soviet Union on anything these days." But, he said, he was convinced that "in the scientific community, and in the country as a whole, the ma-

jority of Americans disagree."
Mr. Raiffa, who helped raise funds for the membership transfer, said he was convinced that there would be a reversal of the U.S. pol-

Defense Minister Ariel Sharon touring the ruins of an Israeli military headquarters in southern Lebanon that collapsed after an explosion on Thursday, killing 75 soldiers and 14 Arab civilians.

Israeli Minister Says Blast in Tyre

Caused by Accident, Not Sabotage

Minister Yitzhak Modai said Sun-

is the cause, but it certainly is not a

sabotage action. That's what the

army tells us," Mr. Modai said af-

ter a cabinet meeting devoted to Thursday's explosion in Tyre.

Mr. Modai's statement was the

first official word after a series of

news reports contradicted the

army's initial declaration that the

explosion was caused by a car bomb. The army later said that the

cause was undetermined, and some

reports blamed leaking from cook-

ing gas cylinders.
Several Lebanese and Palestini-

Floods Reported in Algeria

The Associated Press

ALGIERS - At least 21 persons

were killed and 4,500 were left

homeless by floods in the eastern

Algerian city of Annaba, the daily newspaper El Moudjahid reported Saturday.

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"We do not know exactly what

The White House announcement in March said that the decision to end funding was made because "it was inappropriate to continue our involvement in IIASA in light of other actions we have taken to show our displeasure about martial law in Poland."

George A. Keyworth, the White House science adviser, also noted what he called "Soviet misuse of the institute for intelligence purposes" and "imbalance in the ben-efits accruing to the United States" from membership in the institute.

The first reference was to an incident last year in which the secretary of the institute, Arkady Belozerov, was identified as a spy chief by a Norwegian who confessed to being a double agent. Mr. Belozerov, a Russian, denied the accusa-tion but resigned. Roger Levien, an American scientist who was then the institute's director, has called it "an outrageous abuse" by the Soviet Union, but he said that

an guerrilla groups claimed re-sponsibility for the blast, which

caused the collapse of the seven-

The military command said 75 Israelis and 14 Arabs, most of

whom were being held for ques-

tioning as suspected terrorists,

were killed in the blast. The death

toll made it the worst military acci-

The cabinet proclaimed Monday

a national day of mourning, Mr.

Modai said. Special radio and tele-

vision programs are to be broad-cast, and the Knesset will hold a

According to experts inter-

idence pointing to an accident in-

cludes a lack of any sign of high-

powered explosives in the structure

dent in Israel's history.

special memorial session.

story building.

involved any institute work.

There have been subsequent charges, based on an unpublished CIA report, that the institute's computer links to Britain and the United States have allowed the Soviet Union access to secret data. This has been repeatedly denied by the institute. C.S. Holling, a Canadian zoologist who is the current director, said in a telephone interview last week that everything available through the computer links was in the public domain.

Mr. Keyworth's other charge. about lack of reciprocity in bene-fits, has been heard since the institute's beginnings. Mr. Holling said the institute was "a two-way street." He cited as an example a current project in which U.S. and Canadian experts came to the institute to obtain Soviet assistance on forestry and fisheries that they had been unable to get through

When Mr. Raiffa was asked the same question earlier, he replied

By Dusko Doder

Washington Past Service
MOSCOW — The new Kremlin

leadership appears to have sig-naled a readiness to consider Presi-

dent Ronald Reagan's conciliatory

gestures as offering the possibility of improving relations. In what was seen by observers

nere as a significant response,

Moscow television on Samrday

night devoted a considerable por-

tion of its main evening news program to Mr. Reagan's visit to the

Soviet Embassy in Washington

That, along with Mr. Reagan's

announcement Saturday of the lift-ing of U.S. sanctions against the

trans-Siberia gas pipeline and the dispatch of a high-level delegation to attend the funeral of Leonid 1.

Brezhnev, was interpreted by well-

informed sources as improving the

The sources said, however, that

Moscow would have to assess Mr.

Reagan's posture carefully before

it could suspend a major coun-

teroffensive that had been emerg-ing during the last weeks of Mr. Brezhnev's life.

ignored Mr. Reagan's announce-

ment that pipeline sanctions would be lifted. All along, Moscow has

insisted that the sanctions would

not delay construction of the pipe-

The ruling elite in Moscow, and the armed forces in particular, ap-

pear to suspect a ploy behind the gestures of good will — a maneuver to delay new Soviet

weapons programs forecast by Mr. Brezhnev while Mr. Reagan con-

The possibility of clearing up

those suspicions may arise when

Vice President George Bush and

Secretary of State George P. Shultz

hinted that they would welcome an

opportunity for Mr. Bush and Mr.

Mr. Bush, who was due in Mos-

The U.S. officials have broadly

tinues his arms buildup.

and no signs in the area, such as Shultz to meet with Yuri V. An-

broken windows in nearby build- dropov, Mr. Brezhnev's successor

ings, that there had been a concus- as leader of the Communist Party.

The Israeli Army has appointed cow Sunday night, is scheduled to

The Soviet media Saturday night

atmosphere for discussions.

Saturday morning.

that "enough information has flowed to the United States to make a good cost-benefit ratio. We are learning a lot about Soviet op-erations that we did not know. But even if certain things do flow from West to East and influence things in the East in ways which we think are desirable, then that's a plus for West and East."

Although U.S. participation has been assured, the future of British membership is in doubt. The Royal Society, which has been Britain's representative, withdrew this year because of what have been described as disagreements about the usefulness of the institute's re-search projects. But Mr. Holling said that efforts were under way to transfer British membership to the Fellowship of Engineering and that the institute's council had approved the move.

Mr. Holling said that the change in U.S. membership, which in-volves, for 1983, a reduction in dues from \$2.3 to \$1.5 million, will not force any program cuts at the institute because next year's bud-get was written on a "worst-case" basis of no U.S. participation. He

New Soviet Leaders Are Assessing

Reagan's Gestures of Conciliation

Americans have let it be known that Mr. Bush and Mr. Shultz will

delay their departure from Mos-

cow if offered the opportunity to

Soviet leaders may organize a Kremlin reception for the visiting

dignitaries after the funeral, which

would provide a forum in which

Mr. Andropov could meet with Mr. Bush and Mr. Shultz. That was the way President Lyndon B.

Johnson received Deputy Prime Minister Anastas I. Mikoyan after

the funeral of John F. Kennedy.

The two held a formal session the

While emphasizing continuity of Soviet domestic and foreign poli-cies, the new leadership was re-

ported to be engaged in extensive

preparations to revamp its ruling

party and government bodies. Well-informed sources said that widespread personnel changes

should be expected in the coming

ments on foreign policy matters,

By Serge Schmemann New York Times Service

MOSCOW - Security was tight-

ened on the eve of the funeral of

Leonid I. Brezhnev Monday as

Moscow prepared to receive what is likely to be the largest gathering of foreign leaders in Soviet history.

Moscow was tightened. Except for

a milelong line of organized

mourners and for official cars

headed for the House of Unions,

where the body has in state, no one

was allowed past soldiers and po-

licemen standing shoulder-to-

shoulder on every boulevard, street

were cleared of guests in prepara-

tion for the influx of the foreign

delegations. Newspapers published

Hotels near in the city center

A cordon around the center of

There have been no official com-

Security Is Tightened

For Brezhnev Funeral

There was speculation that the

meet Mr. Andropov.



C.S. Holling, director: The institute is 'a two-way street.'

said the Soviet Union would continue to pay its full \$2.3-million assessment. About 100 scientists are in residence at the institute, in Laxenburg, Austria, for periods averaging about two years.

however. Mr. Andropov, in his

speech to the party Central Com-mittee, which elected him general

secretary, emphasized that the country should not "beg peace" but should rely on the "invincible

Diplomatic observers said it was

tions, but the film of Mr. Reagan

shown on Soviet television Satur-

day night was extraordinary, given

Mr. Reagan was shown chatting with Ambassador Anatoli F. Dobrynin and signing a book of condolences. The newscaster said he wrote, "My condolences to the family of President Brezhnev and

the peoples of the Soviet Union.

May our two peoples live in peace in the world."

The broadcast also showed Mr.

Shultz visiting the embassy and signing the book. The program in-

cluded an interview with W. Av-

erell Harriman, who was U.S. am-

bassador to Moscow during World

his past treatment by the media.

might" of its armed forces.

atives of U.S. Jewish organizations.

NEW DELHI (UPI) - Police arrested 390 Sikhs during the weekend in the northern state of Punjah, and sealed off New Delhi to prevent the Sikhs from carrying out a threat to disrupt the Asian Games, officials

Police erected roadblocks on highways leading into New Delhi and

Over the weekend, police in Punjab, an agriculturally rich state near the border with Pakistan, arrested 390 Sikhs belonging to the Akali Dal. Several explosions were set off Saturday in Punjab, but there were no

U.K. Reportedly Rules Out Spy Deal

LONDON (AP) - Prime Minister Margaret Thatcher has ruled out

Government sources were quoted by The Times on Saturday as saying that Mrs. Thatcher was opposed to any deal that would enable Mr.

gathering Government Communications Headquarters, was sentenced

Seychelles Leader Alleges Coup Plot

VICTORIA, Seychelles (Reuters) - President Albert René has de clared that exiles in Britain have plotted to murder a minister in the Seychelles amid bombings and arson that were intended to lead to an invasion by mercenaries recruited in South Africa.

NEW YORK (UPI) — A judge ruled Friday that the government of Iran can sue the late shah's twin sister, Princess Ashraf Pahlavi, for \$3

LONDON (UPI) - A crowd of several thousand, led by Queen Elizabeth II and Prime Minister Margaret Thatcher, gathered in a persistent drizzle for a Remembrance Sunday memorial ceremony for the

said Sunday. The agreement, signed in Kuwait, was drafted at talks mediated by Kuwait and the United Arab Emirates on behalf of the

U.S. Lifts Pipeline Sanctions; Reagan Says Allies in Accord

which contribute to the military or

strategic advantage of the U.S.S.R. or serve to preferentially aid the heavily militarized Soviet econo-

Mr. Reagan and senior administration officials said that the United States, Canada, Japan, West Germany, Britain, France and Italy, along with other European Community countries, had agreed to develop policies in the areas of energy trade with the Soviet Un-"harmonization" of credit policies and strengthening existing controls on sale of strategic items

to the Soviet Union. While the studies are under way, Mr. Reagan said that there would be no new contracts for purchase of Soviet natural gas and that procedures for monitoring financial relations with the Soviet Union would be established "without de-

U.S. officials said there would be no signed agreement in the sense of a treaty but that there would be a common text reflecting the intensive negotiations.

The so-called study is a work program, a commitment to follow up in these areas, one senior ad-ministration spokesman said. He

able to complete the pipeline currently under construction and that it was the goal of the planned energy studies to avert planned second and third pipelines that could

study, acknowledged by all concerned as probably the most difficult area to negotiate, was designed to go beyond the current agreement on a common interest rate to include down payments,

Officials said that the sanctions orders would be lifted effective Saturday and that companies could again ship and sell oil and gas transmission equipment to the

Contracts to sell oil and gas ex-ploration equipment will be judged on a case-by-case basis, the official said, noting that existing national security standards on sales to the

Soviet Union and Poland would still be applied. "Caterpiliar and General Electric can fulfill existing contracts and can compete with foreign companies for contracts," the office cial said. These two companies

were particularly hard hit by the sanctions, as was Dallas-based Dresser Industries. A Caterpiller spokesman, Steve Newhouse, said, "We welcome it, Perhaps it will open the doors to allow us to rebuild a trade struct

Paris Rebuffs **Conditions**

ture with the Soviet Union."

(Continued from Page 1)

nal to the Soviet Union for constructive developments in East-West relations. The spokesman said he hoped the Russians would respond by negotiating "seriously to limit Soviet medium-range mis-

siles in Europe.

Mr. Reagan's decision to remove the sanctions also helps create "a good start" for Chancellor Helmut Kohl's three-day visit to Washington, the spokesman said Mr. Kohl is scheduled to begin talks Monday with Mr. Reagan and other U.S. officials.

In Rome, the Italian govetament released a letter from Mr. Reagan to Prime Minister Giovan ni Spadolini in which Mr. Reagar praised him for his role in helphil

to end the dispute. Mr. Spadolini, who has a signed, met with Mr. Reagan in Washington earlier this month and reported then that "a solution is very near."

"I am very happy that we have been able to reach this agreement immediately after your visit." Mr. Reagan wrote. The role of Italy during all of the course of these negotiations was constructive and of crucial importance."

BONN (Reuters) — Chancellor Helmut Kohl left Sunday for talks in Washington with President Ronald Reagan with the avowed aim of its toring U.S. confidence in its West German ally. Mr. Kohl, who became chancellor six weeks ago, made clear when outlining his new government's program to parliament last momb that his top foreign policy objective would be to improve Bonn's trans-Atlantic ties. West Germany's foreign minister. Hans-Dietrich Genscher, will fly to the United States to join the talks after he attends the funafal

Monday of President Leonid I. Brezhnev in Moscos In addition to his talks with Mr. Reagan, Mr. Kohl will meet other members of the U.S. administration before going to New York to see the United Nations secretary-general, Javier Pérez de Cuéllar, and represent-

WORLD BRIEFS

SAN SALVADOR (UPI) - Leftist rebels attacked El Salvador's land

In a separate development, the families of four American charchwork

est hydroelectric dam Sunday and blacked out half the nation in a sens

en who were murdered in December 1980 announced they will boyon

the upcoming trial of five National Guardsmea charged with the killings

Rights, a New York-based group representing the families, was critical of both the State Department and the U.S. Embassy's handling of the

Kohl Leaves for Talks With Reagan

A letter from the Lawyers Committee for International Human

rate bombing of a power transmission tower.

Salvadoran Power Stations Attacked

390 Sikhs Are Arrested in India

stopped cars, buses and trucks, officials said. They said only Sikhs were being prevented from entering. Police reinforcements from neighboring Uttar Pradesh state arrived last week. The Akali Dal, the main Skh political party, has vowed to bring its campaign for autonomy to New Delhi for the games, which run from Nov. 19 to Dec. 4.

immediate reports of damage or casualties.

the possibility of any deal with the Soviet Union to swap a convicted spy. Geoffrey Prime, for a Western agent or agents held by Moscow. The ondon Times has reported.

Prime to escape a 35-year prison term.

Mr. Prime, 44, a former translator at Britain's electronic intelligence-

last week after pleading guilty to passing top secret information to the

In a speech made to political activists Friday and broadcast Sunday. Mr. René said that the plotters planned to kill Mathew Servina, the agriculture minister and deputy secretary-general of the Seychelles' only political party, the leftist Seychelles People's Progressive Front.

For the Record

BELJING (Reuters) - China has rejected a proposal from the Dalai Lama, Tibet's spiritual leader, for closer ties, the Beijing Review reported Sunday. The magazine said a group representing the former Tibetan leader asked China in June to give Tibet the same treatment it has promised Taiwan. This included an independent economic structure and autonomous armed forces.

billion on a claim that she looted the palace's treasury. Iran charged that the princess and the shah fled in 1979 with property belonging to the treasury and to the people of Iran.

LONDON (AP) - James Prior, Britain's Northern Ireland secretary, was to fly to New York Sunday night for a weeklong visit during which he planned to appeal to Americans to stop giving money to Irish Repuban Army front organizations. British security officials have said the IRA gets half its weapons from the United States.

two world wars and the Falkland Islands campaign.

MUSCAT, Oman (Reuters) - South Yemen, which has a Marxist government, and Oman, its conservative neighbor, have agreed to establish diplomatic relations and end 15 years of feuding, informed sources Gulf Cooperation Council.

Lack of Unanimity Is Hinted In the Selection of Andropov

(Continued from Page 1)

of the Central Committee, a body that has slightly more than 300

In the next two hours, the agency printed a succession of items that included a summary of the meeting, the texts of speeches by Mr. Andropov and Mr. Chernen-

Gdansk Crowd Cheers Walesa

nent and I want to do something

for all of us," he says. "That is why I agreed to give this interview. Nobody forced me to do this interview or to this situation. I am ust the same as [when] I walked in Mr. Walesa also dismissed spec-

ulation that he had been drugged while in government internment. Asked why he wrote to General Jaruzelski, he says: "I define the situation as highly necessary and possible for agreement — agreement not with me on my knees. but a fair, proper agreement — be-cause we are all talking about agreement — the government, myself. But there is something wrong because we are not able to understand each other. We are talking about the same thing but

Pakistan, India to Confer

eign Secretary Niaz Ahmad Naik will visit New Delhi Nov. 22 to Nov. 24 for talks with Indian officials on establishing a joint min-isterial commission to improve relations between the two countries. officials said Saturday.

ko, and a biography of Mr. Andro-

The swift publication, added to the fact that the key meeting was reported by Soviet sources to have begun at il A.M. and ended before noon, suggested that what had occurred had been carefully orchestrated beforehand with a view to emphasizing the continuity of the leadership and its unity behind

■ Bush Arrives in Moscow

Dusko Doder of The Washington Post filed the following account from

greater harmony not only between the two great superpowers but for all nations."

arrival to attend the funeral Mr. Brezhnev, Mr. Bush said that "as we pay our respects to a renowned leader, let us also take this occasion to give serious thought to the

In another development, sources disclosed Sunday night that the oldest member of the Politburo, Arvid Pelshe, 83, had died. The news of Mr. Peishe's death is being withheld, according to the sources because of Mr. Brezhnev's funeral

100 countries, including political eaders of more than 40 countries, at least 19 heads of state and representatives of three European royal families were expected to attend the ceremonies in Red Square.

tour, and was immediately driven to the Hall of Unions, where Mr. Brezhnev is lying in state.

Mr. Bush, Secretary of State George P. Shultz, who arrived Sun-

It was expected that Mr. Bush and Mr. Shuitz would have an opportunity to meet with Mr. Andropov at a Kremlin reception.

Games in 1980. Columns of military trucks and mobile communications centers lined up on side streets, and Moscow was expected to come under an effective state of siege until after the funeral and the departure of the visiting guests. The United States is to be repre-

The security preparations

seemed far more extensive than the

arrangements for the Olympic

sented by Vice President George Bush and Secretary of State George P. Shultz, A U.S. diplomat said Soviet officials considered the U.S. representation appropriate, recalling that Anastas I Mikoyan, then the Soviet head of state but a secondary political figure, had attended the funeral of President John F. Kennedy in 1963.

The Soviet Union's allies planned to send their party leaders, including General Wojciech Jaruzelski of Poland, Fidel Castro of Cuba and Babrak Karmal of Afghanistan. China is to be represented by Foreign Minister Huang Hua, who will be the most senior Chinese official to come to Mos-cow since the mid-1960s.

Among the prime ministers expected were Pierre Elliott Trudeau of Canada, Zenko Suzuki of Japan, Pierre Mauroy of France, In-dira Gandhi of India, Andreas Papandreou of Greece and Bulent Ulusu of Turkey. Britain is sending Foreign Secretary Francis Pym. Others attending will be President Karl Carstens of West Germany, President Mohammed Zia ul-Haq of Pakistan and Imelda R. Marcos, wife of the Philippines'

Mr. Brezhnev's funeral coincides with the arrival of more than 250 U.S. corporation executives for a session of the Trade and Economic Council, a private group promot-ing trade between the two countries. William D. Forrester, council spokesman, said Soviet officials had urged the group not to post-pone the visit, which is to include a dinner in the Kremlin

The preparations for the funeral med to place a freeze on political developments. Yuri V. Andropov, who was appointed Friday to succeed Mr. Brezhnev as party leader, made no statements or appearances Saturday.

Mr. Brezhnev's other position, chairman of the Presidium of the Supreme Soviet, in effect the nation's president, is expected to be filled when the Supreme Soviet convenes Nov. 23 to approve the 1983 budget and economic plan. The session was originally scheduled for Tuesday but was put off a week because of Mr. Brezhnev's

A pall of formal mourning setiled over Moscow. Theaters closed or staged productions with patriotic themes, restaurants closed or silenced their bands, television and radio programming was restricted to somber shows and music. Among Saturday's visitors to the

men of the Russian Orthodox Church, who arrived with three metropolitans and an archbishop. Television also showed President Ronald Reagan and Mr. Shultz signing the condolences book at the Soviet Embassy in Washington, reading Mr. Reagan's

message in its entirety.

also said the accord was explicit about credits, energy and transfer "This is a very high stakes agreement," another official said, noting that the Russians were likely to be

make Western Europe dependent on Moscow for as much as 40 percent of its natural gas.

The official said the credit

House of Unions was Patriarch Pilength of loans and other terms.

Soviet Union.

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an commission to determine the leave after the funeral Monday to appeals to anyone without real need to stay out of Moscow. cause and make a report this week. resume his African tour. The

and alley.

The announcement said Mr. Chemenko had proposed the nom-ination on behalf of the Politburo. an inner body that has only 10 ac-

(Continued from Page 1)

not in the same way. I want to talk about the same thing but in a different way."

ISLAMABAD, Pakistan - For-

the new leader.

Vice President George Bush said Sunday in Moscow that opportuni-ties existed for seeking "a world of

In a statement issued upon his great and positive opportunities that are before us all."

Monday. Representatives of more than

Mr. Bush flew to Moscow from Africa, where he was on an official

day morning, and Ambassador Arthur A. Hartman presented a wreath on behalf of President Ronald Reagan.

يكزامن الدميل







right, near the Lincoln Memorial in Washington. An estimated 15,000 sympathizers turned out for the ceremonial parade.

Vietnam War Shrine Dedicated in Washington

Thousands of Veterans, Bitter at Public Indifference, March Past Memorial

By Philip M. Boffey New York Tones Service

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Saturdayes

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THE TOTAL STATE OF THE STATE OF

WASHINGTON - Thousands of Vietnam vereigns marched away from a decade of indif-ference Saturday and paraded proudly past the White House to a memorial that inadvertently reflects the divisiveness of their unpopular

It was a moving scene. Disabled veterans habbled along with canes, gamely responding 4d cadence counts; paraplegics wheeled them-selves or were pushed; blind veterans listened to reports of what was happening from their friends, and an army of marchers and walkers, dressed in everything from baggy fatigues to camoullage suits to full-dress uniforms or sport jackets, moved slowly along majestic Constitution Avenue, waving tiny American flags and raising their fists in triumph.

The march proved a satisfying catharsis for veterans who have long felt themselves a ne-glected, discarded army reviled by some as "baby killers," scorned by others for failing to win and ignored by a public eager to forget.

The camaraderie was almost palpable as veterans embraced in the streets of locked hands in ritual handshakes. After years of self-doubt and resentment at public indifference, they were staging their own celebration - a coming out party given by the veterans for the veter-

But it was not the heroes' welcome — the ticker tape parade with roaring crowds and an

WASHINGTON - The chair-

tion's Social Security system.

Representative Dan Rostentowski, an Illinois Democrat, said
Eriday in a letter to all members of

man of the House Ways and Means Committee has said for the

first time that he is willing to con-sider limited use of income and

excise taxes to belp finance the na-

he incoming 98th Congress, that

his committee would open hear-ings Feb. 1 on a "refinancing pack-

age" in the hope of "bringing a balanced bill to the floor of the

Mr. Rostenkowski said he re-

outpouring of gratitude - that many veterans openly long for. Long sections of the viewing stand were half empty, and some blocks along the 10-block parade route had but a single bro-ken line of spectators on each side.

The five-day "national salute to Vietnam veterans" which culminated in Saturday's march to the new memorial, was designed, according to its chief organizer, Jan C. Scruggs. "to stimulate the long overdue national recognition that has largely been denied to those of us who served in our nation's longest war."

But on this raw, blustery morning, with winds gusting enough to spill coffee out of cups and put goose pimples on the short-skirted majorettes, there was little indication that any vast segment of the public has rallied to

Those who did brave the gusts kept up steady patter of handclapping, punctuated by bursts of louder applause and cries of "Thank you, Indiana, thank you," or "Yeah, Iowa," or "God Bless you" as the various state delegations passed by.

But every now and then a hint of the old divisions over the war broke forth. James Mahoney, a navy veteran from Washington, was brandishing a sign urging "No More Wars, No More Lies, No More Stone Memoriwhen an unidentified soldier from the New Jersey delegation wrenched it from his hands and smashed it on the spot. "He said he didn't agree with me." Mr. Mahoney said later.

House Panel to Study New Benefits Financing

Another protester, Peter Poccia, of New York, a former medical corpsman with the Marines, joined other anti-war groups at the end of the line of march, carrying his own hand-lettered sign: "We Killed, We Bled, We Died for Worse Than Nothing."

The marchers - estimated by the organizers 15,000, counting Vietnam veterans, veterans of other wars, bands, military units, and other supporters — were led by, among others, re-tired General William C. Westmoreland, the former commander of American forces in Vietnam. Afterward, General Westmoreland called the march "quite an emotional experience -something I never thought would take place."

But the memorial remains controversial. It is essentially a V-shaped wall of polished black marble on which are etched the names of all 58,000 American servicemen who died in the war, arranged chronologically by date of

Almost from the start, strong supporters of the war have complained that the memorial diminishes those it seeks to honor. The Vshape, they say, is reminiscent of the peace symbol flashed by anti-war protesters. The black color, they say, is too negative. The location of the marble slabs, in a depression on the mall, is, they say, offensively inconspicuous, not like the heroic monuments traditionally associated with war memorials.

These conflicts were partially resolved by a decision to add a sculpture of three servicemen and a flagstaff next year.

U.S. Again Asserts Soviet Tie to Freeze Effort

By Leslie Maitland New York Times Service

WASHINGTON - The White House has cited government reports and magazine articles as documentation for President Ronald Reagan's contention that "foreign agents" had helped "instigate" the movement in the United States to freeze nuclear arms.

Larry M. Speakes, the deputy White House press secretary, said Friday that the State Department had issued reports on the Soviet infiltration of the peace movement and said further documentation was contained in articles in The Reader's Digest, Commentary and The American Speciator.

Mr. Reagan's remark at his news conference Thursday night came in response to a question as to whether evidence existed of foreign involvement in the movement to freeze the American and Soviet nuclear arsenals. Mr. Reagan said he could not discuss "intelligence matters," but that "plenty of evidence" existed. He said that the "overwhelming majority" of those who supported nuclear freeze prowere "sincere and well-intentioned."

But he added. "There has been, in the organization of some of the big demonstrations, the one in New York, and so forth, there is that were sent to help instigate and help create and keep such a movement going.

"It is disheartening to see an American president returning to the tactics of McCarthyism," said Morton H. Halperin, speaking for the American Civil Liberties Un-

Leslie Cagan, one of the coordinators of the June 12 disarmament rally in New York, said:

"The president is hypocritical when he argues for increased mili-tary spending to help 'defend de-mocracy' while at the same time he undermines our democratic right to public protest. The assertion that the American people are being manipulated by foreign agents' only serves to divert our energies away from the real issues: the clear and present dangers presented by our nuclear arsenals.

Randall Kehler, national coordinator of the Nuclear Weapons Freeze Campaign, said he doubted the president's faith in democracy. Noting that 12 million Americans voted for a freeze in recent ballot referenda, Mr. Kehler said: "It is naive of the president to believe that so many people — and per-haps many more who did not have an opportunity to vote on freeze referenda - could be instruments of the Soviet Union."

However, Roger S. Young, assistant director of the Federal Bureau of Investigation for congressional and public affairs, said that the president was "accurate" in describing "the Soviet attempts to in-fluence the peace movement." Mr. Young said, "The FBI has received that information and has furnished it for the White House."

The Reader's Digest article cited

Union Rights On U.S. Bases Are Narrowed

By Pete Earley Washington Post Service

WASHINGTON - President Ronald Reagan has signed an executive order that makes the Pentagon the final arbiter in most contract disputes between the military and labor unions that represent U.S. civilian employees at overseas military bases.

The order, which is seen as a setback for the unions, will prevent them from appealing certain disputes to the Federal Labor Relations Authority. Instead, they must adhere to the Pentagon's position on any bargaining issue that the Department of Defense decides could disrupt relations between the United States and the country where the base is situated.

Catherine Waelder, an attorney for the National Federation of Federal Employees, accused Mr. Reagan of "deliberately sabotaging" the rights of overseas civil servants to fair labor negotiations.

Mr. Reagan issued the order earlier this month, after the Pentagon convinced him that union bargaining overseas could "exacerbate relations with host governments, the White House said. The president said the danger was so great that the "suspension of certain labor-management relations provisions is necessary in the interest of national security."

While the order applies to all verseas civilian employees of the Defense Department, except those in Panama, it is aimed at ending a dispute between Local 1363 of the federal employees union and military officers in South Korea, the White House said. Almost three years ago, the local

demanded that General John A. Wickham, then commander of U.S. forces, negotiate which prodnots would be rationed at post-exchanges and also the number of vehicles that employees could bring into Korea duty-free. General Wickham refused to

bargain, asserting that those items were restricted as part of Status of Forces Agreements. However, the union won its appeal to the labor relations authority in 1980 and in August a court ruled against the Pentagon, ordering the new commander to begin negotiations.

But the Defense Department immediately asked Mr. Reagan to suspend portions of the Federal Service Labor-Management Rela-

by the White House as a source of documentation for Mr. Reagan's remark — "The KGB's Magical War for 'Peace'" — appeared last month and was written by John Barron. In it, Mr. Barron wrote that the objective of the KGB, the et fronts. Soviet secret police and intelli-gence agency, is to secure military

persuading the United States to abandon new weapons systems." In describing Soviet efforts, Mr. Barron said the World Peace Council and the Institute for the U.S.A. and Canada are both Sovi-

n de la compagnitud d La compagnitud de la

On an Oct. 4 visit to Columbus, Onio, Mr. Reagan criticized the National Movement for a Freeze

"honest and sincere people" who were being manipulated by "some who want the weakening of Ameri-

When supporters of the freeze reacted angrily to his remarks, Mr. Reagan said the next day that he did not mean that the manipula-

U.S. Lay Catholics Seek to Alter Bishops' 'Leftist' Political Views

By Richard Bernstein

superiority for the Soviet Union by

New York Times Service NEW YORK - Led by a former New York City labor commission-er, some lay Roman Catholics here are beginning to organize against what they see as a leftward drift in foreign affairs on the part of the official church in the United

The New York-based American

Catholic Committee, set up in January by the former labor commissioner, James J. McFadden, has become, Mr. McFadden said, a lightning rod" for Roman Catholics around the United States concerned that their bishops are steering the church away from tradi-tional Catholic political positions. The committee, which says it

has about 150 active members, was formed after the United States Catholic Conference made public statements critical of U.S. military aid to the government of El Salva-

But the committee's activities increased recently when the supreme Catholic religious authority in the United States, the National Council of Catholic Bishops, released a draft of a proposed pastoral letter on war and peace. It questioned the use of nuclear weapons under virtually any circumstances and was widely interpreted to be in favor of a freeze on their further de-The committee recognizes that

there is no large-scale movement of lay Catholics on foreign policy matters. Indeed, many Catholics are clearly pleased with the posi-tion of the bishops. Others are reluctant to support any movement that challenges the bishops authority.

Yet Catholic scholars and activists agreed in interviews that some of the political opinions expressed by the bishops had aroused the opposition of significant portions of the laity.

In private meetings and recep-tions, at conferences and in conversations, and in such nascent organizations as the American Catholic Committee, Catholics are engaged in an intense debate provoked by the recent proposed pastoral letter. Moreover, some are concerned about the emergence of split between the laity and official church on political matters that could reduce the clergy's anthority on religion.

"Traditionally." Mr. McFadden id. "Catholics have tended to look to their cardinals to make statements. As a result of what i taking place now, this is going to be the start of Catholic lay people speaking out on political issues. foreign policy matters, the bishops

Some lay Catholics argue that in are now reflecting the anti-authoritarian notions that gained cur-rency in the United States during the 1960s. According to this view, have moved toward what might be called the trendy left just at a time when other Catholics are becoming more conservative.

To many Catholics, the issue is

Tindemans Visits Caracas

CARACAS — Belgium's foreign minister, Leo Tindemans, ended a four-day visit Sunday to Venezuela, where he reviewed relations between Europe and Latin America following the British-Argentine war in the Falkland Islands. Mr. Tindemans was to travel to Brazil for a three-day visit there.

an ancient doctrinal one concerning the concept of a just war. What bothers some is that, in casting doubt on the morality of any use of nuclear weapons, even in retalibishops have departed from the traditional justification of war

when it is in self-defense. The immediate goal of Mr. McFadden's committee is to see basic changes made in the pastoral letter. This week American bishops are to meet in Washington for the

purpose of considering and possibly modifying, the present draft. More generally, though, Mr. McFadden sees the committee's formation as an important step for lay Catholics who want to express

"The net effect of this," Mr. McFadden said, "is that the bishops are going to politicize the church. The more they get in-volved in political issues, the more of a reaction they're going to get from Catholic laymen.

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the system, which provides retire-

ment benefits and disability pay-ments. On that date, the huge old-

age fund runs out of authority to

ity fund and the Medicare health

without further action the old-age

The borrowing authority was

granted by Congress last year as a

In the past, benefits have been financed almost entirely by the 6.7

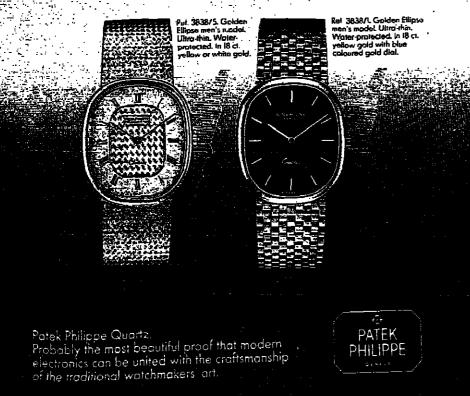
percent payroll tax for Social Se-

fund would dry up.

urance fund for the elderly,

borrow from the better-off disabil-

It tells you something



garded July 1 as Congress's "dead-line for putting into effect a better balanced tax-benefit formula" for pline on the program Labor and liberal groups have called for sup-Social Security trust fund. plementing the Social Security tax with other federal revenues if nec-

essary to keep the system whole. Mr. Rostenkowski said that federal deficits over the next several years would be too large to permit use of "general fund revenues" for Social Security. But he said, "We must be willing to at least discuss new sources of revenue," such as excise taxes like those levied on

crude oil, cigarettes and liquor, and "taxing cash benefits." Under that system, at least some Social Security benefits would be-

come subject to federal income tax: these limited income tax revenues would then be put back in the Mr. Rostenkowski's letter was

released as the National Commission on Social Security continued to meet on ways to shore up the system; it must make its recommendations by Dec. 31. Last week Robert J. Dole, the

Kansas Republican who heads the Senate Finance Committee, urged the Republican-controlled commission to hold back on recom-mendations until congressional Democrats have said how they would fix the system. Mr. Dole said he was tired of having the Democrats assail the Republicans for proposing changes, while proposing none themselves

Mr. Rostenkowski's letter may have been in partial reply. He urged all members of Congress to hold their fire on the subject while the commission and relevant con-gressional committees did their

He also said , radical adjustments to the system are not war-ranted" since the system was "fundamentally sound" and had been jeopardized only by "a weak econ-

Mr. Rostenkowski seemed to be urging a mix of tax increases and benefit curtailments to see a curtailments to save the system. He said: "We must balance the interest of

retirees now receiving benefits with those presently paying into the system. We must carefully weigh the effects of large payroll tax increases on a work force already staggering under the highest unemployment rates since the Depression. We must also measure the effect of any change in the cost of living adjustment to maintain the elderly's protection against exnic fluctuations.

Leaders of the bipartisan presi-dential commission, meanwhile, were trying to negotiate just such a mix of cuts and increases.

The commission agreed Friday to create what it chairman, the economist Alan Greenspan, called an economic stabilizer that would keep income closer to costs in both good times and bad. No specific stabilizer was agreed to, but one such proposal has been to peg the annual cost-of-living increase in benefits to the percentage increase in wages each year instead of the increase in prices, as is done now.

Japan Military Jet Crashes

The Associated Press TOKYO — A Japanese trainer jet performing Sunday at an air show attended by about 80,000 people slammed into the ground, killing the pilot and injuring 11 persons, police said.

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President João Baptista Figueiredo of Brazil, right, and Wellington Loreira Franco, the Social Democratic Party candidate for governor of Rio de Janeiro state, at a recent rally in Nova Iguaçu. Mr. Figueiredo, who is not facing election this year, has promised a return to democracy.

Brazil's Economy Is Chief Concern In First National Voting Since '64

de Janeiro supermarket stared disgustedly at some rotting apples in a bin beneath a newly raised price one recent morning. "This will she announced, "once Brizola is governor."

In Brasilia, Brigadier General Danilo Venturini, a top aide to President João Baptista Figueiro-do, said of the same man, "He personifies the reasons that led to the revolution of 1964."

The subject of both comments was Leonel Brizola, a populist leader who returned to Brazil in 1979 after 15 years in exile in Uruguay, Portugal and the United States. He is one of 57,000 candidates running Monday in the first nationwide free elections since the military seized power in their "revolution" 18 years ago.

To the armed forces, Mr. Brizola

is the firebrand who, as a governor and congressman, once expropriated U.S. companies, organized armed political cells, praised Cuban communism, urged enlisted men to imprison their commanding officers and tried to rouse his followers to armed resistance.

To the disgruntled shopper and most other Brizola backers whose enthusiasm for their man has given him a large lead in the polls, he is simply a believable fellow who appreciates the plight of the squeezed middle class and will do something

But despite the radically different reactions to Mr. Brizola - and the deep divisions such attitudes suggest — the campaign has proceeded peacefully. No one can be clashes, many contests have turned sure, however, what accommoda- on personality as Brazilians have with opposition victors.

the five parties running, the new Workers' Party of Luis Inácio da Silva, the São Paulo labor leader.

bling a political philosophy. But this has not lessened the public pronouncements out of Brasilia warning of "radicalism" and "revenge-taking" against the mili-tary by newly enfranchised civil-

has put forward anything resem-

Hard-liners in the military are said to still feel that the Brazilian underprivileged have no stake in stability and could easily be en-ticed by candidates proposing extreme solutions to their plight. Some foreign diplomats argue that the gross disparity of income they see around them and the misery in which most Brazilians live should make the citizenry ripe for revolution and susceptible to the lure of

But the electorate has responded otherwise.

Polls have shown the principal concerns are, in order: unemployment, inflation, crime, public health facilities, government cor-ruption, abandoned children, education and housing. These same polls concluded tellingly that the profile of the typical Brizola voter is remarkably like that of the typi-cal backer of the military takeover in 1964. In both cases, pocketbook concerns impelled people to look for someone to step in and put the house in order.

In the absence of ideological

By Warren Hoge tions, if any, the central government may be willing to make with ment may be willing to make with much of the exuberance they bring newly elected advocates of change.

It has been a change to national rites such as Carnival It has been a characteristic of the campaign that ideology has played a small role. Only one of trucks and most wall space has long since been given over to political posters.

Mr. Figueiredo is the chief asset of the government's Social Demo-cratic Party and "Lend a hand to João" is the party's official slogan.
If, as predicted, the Social Democrats win 14 to 16 statehouses and a majority in Congress, the credit will be largely the presi-dent's. With inflation at 95 percent, unemployment in large cities above 20 percent, foreign debt soaring and business deep in recession, the party has few assets except esteem for Mr. Figueiredo and his promise to return to de-

He is not running for anything Monday. But the outcome of congressional and state assembly races will determine the makeup of the electoral college that will formally select his successor two years from

In the years of military rule, voting has always been conducted under regulations and prohibitions that assured government victories. This year, too, in the first voting for governors since 1965, the goverument has imposed conditions designed to aid its candidates.

But the conditions are unlikely to prevent opposition parties from winning Key states in the industrialized center-south and a large block of seats in Congress and state assemblies.

There is no assurance, however, that the military will cooperate

> in the street for the marchers to tread on Someone ran out and in protest.

dedication of a Soviet-financed steel mill in Isfahan and the opening of a trade fair in Tehran --- the crowd responded to official speeches with chants of "Death to America! Death to the Soviet Un-

The government has moved decisively, meantime, to contain the Moscow-backed Tudeh Party. It has closed the party's main newspaper, which had a circulation of about 80,000, and most Tudeh members have been purged from government jobs.

parliament, said at a recent news very ugly record has made it an ill-

ly because they have granted to Ayatollah Khomeini's foes what hey once granted to him - a safe haven from which to conduct op-position to the government in

granting of asylum to Abolhassan Bani-Sadr, the first president of the Islamic republic, whose Na-tional Council of Resistance is based in Paris, and to the leader-ship of the outlawed Mujahidin lo guerrilla organization. "Many of these people are crim-

Russia Still Unable to Overcome Iranian Hostility inals," said the foreign minister, Ali-Akbar Velayati, at a recent news conference. "The French are By R.W. Apple Jr.
New York Times Service TEHRAN — The influence of the Soviet Union, which many giving shelter to terrorists. But when the Baader-Meinhof terror-

people in the West thought saw in ists from Germany fled to France. the Iranian revolution an opportuthe French police arrested them nity to win a significant role in the and sent them back. What is the Gulf region, has deteriorated dramatically in the last year.

The Iranians were also infuriat-The standing of France, which ed by French support for the Iraqis in the Gulf war. They have sheltered Ayatollah Ruhollah Khomeini and his aides in the final supplied Roland and Exocet misstage of their exile, has also undergone a sharp decline. siles and Mirage jets to the Bagh-Avatollah Khomeini, the domi-

of Iran, has prescribed a foreign policy with the slogan "Neither East nor West." At first, it appeared that the East was considered less bad than the West, but lately, in the words

nant figure in the Islamic republic

of an ambassador from a Western country, "a balance of negatives has emerged." In one sense, the Soviet Union and its East European allies retain an advantage in that they still have

full diplomatic relations with Tehran; only West Germany, among the major Western nations, has an ambassador here. The United States has no representatives at all, while France and Britain have been restricted to small missions. The case of West Germany illus-

trates what many diplomats see as a very gradual relaxation in the Iranian attitude toward the West. Clashes in Germany between pro- and anti-Khomeini Iranian

students studying there led to the deportation of about 25 Khomeini supporters and to demands by the hard-line clergy for rigorous anti-German action

It was a perfect opportunity to break or reduce the level of diplomatic relations or even for a repetition of the seizure of the U.S. Embassy three years ago.

But secular officials in the government reportedly headed such action. In the end, retaliation was confined to the closure of the Goethe Institute, a German cultural center, and of the German archaeological mission.

Jens Petersen, the West German ambassador, who had been in his own country since an unsuccessful terrorist attempt on his life in February, returned to Tehran this month.

The Soviet intervention in Afghanistan, Iran's neighbor to the northeast, was the first blow to Moscow's prestige in Iran. Dis-cussing it with a Moslem diplomat recently, a senior Iranian official said, "It was a cynical action, just what you would expect from athe-

tection you could have in this area against a Soviet takeover," another Iranian official told a visiting American. Russians since the time of Peter

"You know, we are the best pro-

the Great have enviously eyed Iran's warm-water ports. But a series of events this year have proved discouraging for the new Soviet ambassador, Nikolai Boldirev.

In February, at a revolutionary parade, an American flag was laid placed a Soviet flag beside it, and the Soviet delegates stalked away

Hojatoleslam Hashemi Rafsanani, the speaker of the Iranian conference that "the Tudeh Party's

The French are in trouble main-The Islamic regime resents the

At stake are drilling rights to

the first six months of this year re-portedly totaling \$1.7 billion. The Iranians sought helicopters and accept Mr. Paoli. missiles but were reportedly turned down.

According to French sources, French trade with Iran has dropped by half this year. Iran has permitted Air France to

resume weekly flights between Paris and Tehran, but it has withdrawn its agreement to the ap-pointment of José Paoli as the new French ambassador, The Foreign dad regime, with weapons sales in Ministry cited "French support for

Accused Plotters Sentenced The Iranian National News Agency said Sunday that two men convicted of plotting to overthrow the Iranian government had been given prison sentences, Reuters re-

ported from London. Ahmad Abasi, the son-in-law of Avatollah Kazem Shariatmadari, the country's second-ranking spiritual leader, was sentenced to eight months in prison and 10 years un-

zi, a ciergyman, was sentenced to seven months in prison.

Both men were found guilty of plotting with a former foreign min-ister. Sadegh Ghotheadelt, to over-throw the government and kill Ay-atoliah Khomeini. Mr. Ghothea-

den and two men accused with him were executed in September. Iranian exile sources said in September that 70 other Iranians were executed in connection with the alleged plot after Mr. Chotheadch was arrested in April.

Iraqis Concentrate Defenses in 3 Border Areas

By Drew Middleton

New York Times Service BAGHDAD -- Iraqi ground and air forces are putting up an active defense against Iranian attacks at three points along the border, according to Western diplomats

The diplomats said Iraqi forces were relying on superiority in the air and in artillery to check Iranian probes toward Baghdad. Much of the defense is being concentrated near the Tib River and near Basra, on the southern front, and around Mandali, northeast of Baghdad.

The Iraqi advantage in modern weapons is offset to some extent, these sources said, by the problems inherent in covering a frontier that

The diplomats say the Iraqis realize that their forces cannot be strong everywhere and have accepted a calculated risk that the Iranians cannot mount more than three offensives at any one time.

President Saddam Hussein appeared to recognize this risk in a speech to his cabinet last week when he noted that "our cities and

of troops crossing the frontier." He added that "the longer the war drags on, the more impossible it would be to defend all the territories on the border."

Foreign diplomats and Iraqi officials share the conviction that another major Iranian offensive is unlikely at the moment. The rationale for this is the casualty lig-ures suffered in the two years of fighting A diplomat said 150,000 Irani-

ans had been killed, which by rule of thumb would mean a total of 450,000 killed, missing, wounder and prisoners of war. Other estimates put the number of Iranians killed at 60,000. Diplomatic estimates of Iraqi dead run from 36,000 to 44,000.

The latest Iranian attack was launched in the area of the Tib River near Musian by a relatively small Iranian force. The sector is about 170 miles southeast of Baghdad, and Iranian progress there would present no serious threat to the capital, diplomats say.

However, Iranian forces might

villages lie within striking distance be able to cut the Tigris River highway, which is one of two roads linking Baghdad and Basra, by

The Iranian attack, which began Wednesday night against a single Iraqi brigade, appears to have been initially successful, according to diplomats. Iraqi fighter planes and French-built Gazelle belicopters armed with guided missiles and artillery finally checked the

Iraqi sources said the invaders had at no point penetrated more than three miles, while the Iranians put their advance at twice that The attack ended by sundown

Thursday, the sources said. The Mandali sector is reported relatively quiet after an initial Ira-nian penetration of two or three miles. According to an Iraqi communiqué, Iranian artillery has shelled Mandali intermittently since ground attacks ended.

The third active front, east of Basra, is also quiet. There has been desultory shelling by Iranian artil-lery from positions about a nule and a half inside Iraqi territory. The Iraqis have replied with planes and helicopter gunships.

Diplomats noted two significant aspects of the fighting. One is that the Iranians have discarded their tacties of large-scale attacks and assaulted with modest forces, no more than 2,000 around Mandali and femal 1,000 that of the 25th and fewer than that on the Tth River.

The other is that the Iranians have not used the Revolutionary Guards, who customarily attack in waves and take heavy losses. Iran has a population of 41 mil-lien; Iraq, 14 million.

Casualties have affected the Iraqi civilian population more than any single factor. A diplomat said there was hardly a family that re-mained untouched. The way's early popularity has wanted as casualties have increased and Iraqi forcis have been largely withdrawn to Iraqi territory.

However, there are no food shortages, the diplomat said, and popular opinion is stimulated by rallies in support of President Hussein and by frequent exhorations to stand firm.

New Afghan Airfields Called a Threat to Gulf

By Richard Halloran

New York Times Service WASHINGTON - U.S. military analysts and Middle Eastern diplomats say the Soviet Union has nearly completed six airfields in southern Afghanistan that for the first time will put the Gulf within range of Soviet jet fighters.

The officials said the airfield construction underscored a vitally important addition to the mission of Soviet forces in Afghanistan. When the Soviet Union intervened militarily in 1979. Soviet diplomats here said the move was intended only to ensure the survival of an Afghan government amenable to Moscow

Now, U.S. officials say, the Soviet Union appears intent on turn-ing Afghanistan into a forward base for Soviet military forces, particularly air force units, on the eastern flank of the oilfields

around the Guif. The chairman of the Joint Chiefs of Staff, General John W. Vessey Jr., said Friday that the

United States would watch Soviet

policy" under the new Soviet leader, Yuri V. Andropov.

He said a withdrawal of the

ghanistan "would certainly be a good sign for them to make to the rest of the world." But General Vessey said the Soviet Union had given every indication that the nature of the inter-

vention in Afghanistan had

new Soviet airfields. But other officials and diplomats said the bases would present at least two new

One would be a threat from Soviet fighter-bombers to the oilfields and shipping installations around the Gulf and to oil tankers passing from the Gulf through the Strait of Hormuz into the Arabian

The second would be to create more problems for the U.S. Rapid Deployment Force that is sched-

moves in Afghanistan "for the first uled to become a full-fledged, uniindication of a change in Soviet fied military command on Jan. 1.

100,000 Soviet troops from Afnorth. Now it must take into account a new danger from the east. In time of conflict, fighters and

changed and that Soviet forces were settling in for a long occupa-The general did not mention the

dangers.

Until recently, the force has concentrated on plans for blocking a possible Soviet invasion from the

fighter-bombers from the dispersed Soviet airfields in Aghanistan would constitute a new threat to United States air, sea, and ground operations. Countering that threat would proparry take more air wings than the 10 currently planned.

The United States has no air bases in that region, and prospects for gaining access to any are limit-ed, officials said. The navy now has an aircraft carrier in the Indian Ocean with up to 100 planes aboard. In a crisis, two more carriers would probably be deployed.

The Reagan administration has given high priority to gaining ac-cess to air bases in Turkey, an American ally in the North Atlantic Treaty Organization, and recently reached an agreement under which the United States would improve about 10 bases and have itscess to them for training,

Military planners have said they hope American planes will be able to use those bases to fly interdiction missions against Soviet forces in the event of an invasion of Iran. But they have acknowledged that the Turkish government has shown little enthusiasm for the proposal.

The planners have also indicated they hope Saudi Arabia or Oman will permit U.S. aircraft to use bases in those countries in time of conflict, but they acknowledge much resistance to the idea by the two governments.

An early indication of the Soviet military expansion in Afghanistan came last July from Afghan insurgents who said the Soviet Union had begun building an airbase in Shindand, in western Afghanistan. They also reported that Soviet forces had enlarged the storage de-pot at their base in Kandahar in southern Afghanistan. The new. bases were said to be strung out mostly between Kandahar and

U.S. Acts to Guard Oil Firms' Interests in China

This article is based on reporting by Patrick E. Tyler in Washington, Tracy Dahlby in Tokyo and Michael Weisskopf in Beljing. It was written by Mr. Tyler.

Washington Post Service
WASHINGTON — The Reagan administration has made a series of diplomatic contacts during the last six weeks to protect the competitive position of U.S. oil companies in the multibillion-dollar bidding battle to develop China's vast offshore oil reserves, according to knowledgeable officials.

The contacts followed intelligence reports in late September that Japan was seeking a favored position in the bidding by offering \$400 million in new economic aid for oil development elsewhere in

The State and Commerce departments and William E. Brock, the U.S. trade representative, have expressed grave concern about the integrity of the bidding process to Chinese and Japanese officials through senior embassy personnel in Beijing, Tokyo and other Asian consulates.

China's offshore deposits in the South China Sea near Hong Kong. "In the oil industry, it is seen as one of the last great oil plays for the rest of this century," said Daniel Yergin, an author and energy lecturer at Harvard University. Led by Exxon, Mobil, Texaco and Chevron, American compa-

nies have invested about \$200 million in seismic testing since 1979 because of China's promise that one-third of charted drilling tracts will be awarded to foreign companies in an open competition.

Although U.S. officials sought

and received assurances from China that the bidding process will be conducted fairly, they said they cannot evaluate the impact of the Japanese initiative until late this The episode shows how U.S.

diplomatic, intelligence and pri-vate industry officials regularly work together to protect U.S. commercial interests. It also provides a view of the emerging economic al-liance between China and Japan, whose relations have been chilly since World War II.

The possibility of a new Asian alliance was central to discussions between Japanese and Chinese leaders in late September.

U.S. officials said that during a Sept. 26 discussion in Beijing between Zenko Suzuki, who was then Japan's prime minister, and Prime Minister Zhao Ziyang of China, Mr. Suzuki mentioned Japan's recent \$400-million funding commitment to an oil development project in northern China. He then reportedly requested "special consideration" for Japanese drilling con-cerns competing against American companies in the South China Sea. The Chinese prime minister's re-sponse was positive but not defini-

tive, U.S. officials said. "The Chinese haven't done anything yet," an official said. "But at least initially, Zhao gave the wrong reply in private" to Mr. Suzuki, suggest ing Chinese approval of the arrangement, the official said.

Following initial intelligence reports. U.S. officials had no immediate pretext for approaching the Chinese and expressing concern. But Mr. Brock was said to have raised the matter "delicately" with Shintaro Abe. Japan's minister for international trade, at a private dinner during the first weekend in

Days later, however, U.S. offi-cials received translations of the dialogue between Mr. Suzuki and Mr. Zhao as it was released to the

ficial said. The U.S. concerns were then conveyed through U.S. embassies in Beijing and Tokyo and consulates in Shanghai, Guangzhou and Hong Kong. In Washington, the Japanese Embassy would not comment on the reports, but officials in Tokyo denied that the \$400-million com-

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enough on which to act, a U.S. of-

mitment to the Bohai Bay development project was intended as an effort to gain special favor. One U.S. oil company official in Tokyo suggested that Japan was using other investments as a lever on the Chinese but emphasized, as did other officials, that American oil companies are not likely to be

excluded from the South China Sea development because U.S.

drilling technology surpasses that of other interested nations. These public reports were **U.S. Groups Offering Aspirin Caution Labels**

By Cristine Russell

Washington Past Service
WASHINGTON - Five health and pharmaceutical groups have launched an effort to accomplish what the government has so far failed to do: put labels on aspirin warning against its being given to children with chicken pox and flu.

The red stickers, which warn of an association between aspirin and

a life-threatening disease called Reye's Syndrome, would be made available immediately at a fraction of a cent each to wholesale drug distributors. The distributors will be urged to ise the warning labels now, as the flu season is beginning rather than wait until the Reagan administra-tion completes action on a pro-posed label requirement that is not

expected to go into effect before "We're doing what should have been required," said Dr. Sidney Wolfe, director of the Health Research Group, a consumer organi-zation founded by Ralph Nader that is heading the labeling cam-

paign. Dr. Wolfe said Thursday that the effort also was backed by the American Public Health Association, the American Pharmaceutical Association, the National Wholesale Druggists Association and the National Association of Chain Drug Stores, which he said repre-

sented most wholesale druggists. But Dr. Joseph White, president of the Aspirin Foundation, an educational group funded by the in-dustry, called the labeling cam-"impractical." He main-

tained Thursday that studies show ing the association with Reye's Syndrome were not properly

The Food and Drug Administration deputy administrator, Dr. Mark Novitch, said Thursday that the government proposal to re-quire warning labels on products containing aspirin was still await-ing approval and that "careful study" would be given to the vol-untary label, which has somewhat stronger language than the government's proposal.

Reye's Syndrome is a mysterious disease that strikes as many as

States. It begins with vomiting and progresses to come and death in more than 20 percent of the cases. with permanent brain damage in Meanwhile, the American Acad emy of Pediatrics, which previous

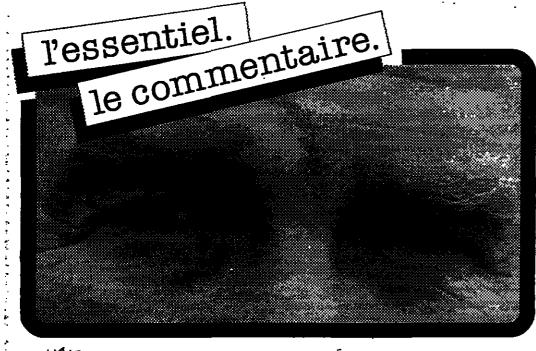
1,200 children a year in the United

ly warned about the "high proba-bility" that aspirin may help cause the disease, appeared to be backing off from that stance. The group's executive director Dr. Harry Jennison, confirmed Wednesday that its executive

board agreed last week that aspirph labeling should be delayed until there is more conclusive evidence of a link to the disease.

Toy Factory Burns in India United Press International

NEW DELHI — A plasme toy factory burned Sanday, killing nine employees; police said. Officials said the cause of the fire bad not been determined.





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SENIOR EXECUTIVE POSITIONS

Published every Monday, this is a compilation of senior positions published in the INTERNATIONAL HERALD TRIBUNE and other

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POSITION	SALARY	EMPLOYER	LOCAT.	QUALIFICATIONS	CONTACT	Source
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EUROPEAN Manufacturing CONSULTANTS		Bocz, Allen & Hamilton.	London, Bousseldorf Milan/Paris	Exp. in grad, engineering; industrial engineering; systems & logistics; CAB/CAM & relatios; cust acety; Eng. +; 27-32.	Keith Oliver, Bouz, Allen & Hamilton, 30 Charles II St., London SW1Y 4AE	Financial Fines 4-11-82
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EXECUTIVE DIRECTOR		The Association of Tennis Professionals.	ist'i tavel.	Seasoned executive with sports laked; some familiarity with the business & fan. aspacts of prof. tennis, loss, or legal deg.	Ber. St. 1957 International Herald Tribune, 92521 Newly Cester, France.	1417. 9-11-82
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Space Walk Set for Today After Delay

Harry F. Rosenthal The Associated Press

CAPE CANAVERAL, Florida The four astronauts of the space shuttle Columbia readied their gear Sunday for the first American space walk in nine years, as two Soviet cosmonauts coasted to an endurance record in orbiting.

The cosmonauts had logged 186 days — more than six months about Salyut-7.

The American space walk, scheduled for Monday at 1350 Greenwich Mean Time, will depend on the condition of one of Columbia's two mission specialists, William B. Lenoir. His motion sickness on Saturday forced the National Aeronautics and Space Administration to delay Sunday's ace walk for one day. He worked Sunday without complaint.

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U ATRINO

"We are absolutely confident that Bill is going to be feeling well," said Tommy Holloway,

As Columbia moved through the third day of its five-day flight, Anatoli Berezovoy and Valentin Lebedev, in orbit since May 13. broke the two-year-old manned space flight endurance record set by two cosmonauts aboard the Salynt-6 space station. Mr. Lebedev was the last man to take a space walk, on July 30.

In Houston, a fire knocked out

LAGOS — The United States and Nigeria, black Africa's most influential state, remain widely di-

vided on their approaches for

schieving South-West Africa's in-

dependence from South Africa, ac-

cording to a joint communiqué is-

sued after nearly two hours of talks between Vice President

George Bush and Vice President

In the communique, issued Saturday, Mr. Bush was said to have reviewed with Mr. Ekwueme ef-

forts to remove all foreign forces

from southern Africa, a clear reference to U.S. support for the re-

In response to questions after

their governments continue to differ on how best to bring about

change in the South African gov enment's policy of spartheid.
These are some differences that

we spelled out, faced up to very frankly," Mr. Bush said at a news

Mr. Ekwneme said that in con-

Meeting to Discuss

Vatican Finances

Set by Cardinals

ROME — A committee of 15 cardinals looking into the Vati-

before the full College of Cardihals holds its annual meeting, the atican announced Saturday. The Reverend Romeo Panciroli Vatican spokesman said the Council of Cardinals for the Study

Alex Ekwueme of Nigeria.



William B. Lenoir, a Columbia astronaut, catches a peanut tossed by Joseph P. Allen, the other scientist aboard the shuttle.

for the flight, but computer displays in Houston went dark for 20 minutes and NASA was unable to feed data into Columbia's computers for more than 10 minutes.

nauseated with motion sickness.

looking stronger and far happier than on Saturday — floating bare-foot, with a board clipped to his pants. He took part in an electrooculogram experiment -- a previously scheduled test to help solve the question of why so many astro-SBS-3, the first of two satellites one of four power panels feeding deployed by Mr. Lenoir and Jo-electricity to Mission Control after seph P. Allen, the flight's other television.

22,300 miles above Earth, by the firing of a spacecraft rocket: The second satellite, Anik C-3, will be arrested in its geosynchronous or-

Columbia is scheduled to land

The space walk will be the first by an American since Skylab-4 in February 1974. Its purpose on this flight is to test new space suits, tools and the ability to work outside the shuttle. The astronauts will also work with torque wrenches and a winch and evalu-

of the Congress of the Confedera-tion of Community Socialist Par-ties, said the resolution marked "a clear decision to have reflationary policies at a European level." The Socialist leaders pointed to greement on a common text on

European security as a major achievement at the congress. They said the confrontation be-

tween the United States and Soviet Union was leading to over-armament and an increasing threat of nuclear war. As a result "the presence of a Europe capable of taking independent political action" was required, they said. The French Socialists, who sup-

country's independent nuclear force, gave strong backing to the security proposals. The British Labor Party abstained Ernest Glinne, chairman of the European Parliament Socialist

group, said afterward that the res-

Escaped Convict In U.S. Confesses To 33 Slavings

FAYETTEVILLE, West Virginia - An escapee from an Illinois prison who was arrested in West Virginia has confessed to killing 33 persons because he wanted to "get it off his chest," authorities said

Bruce A. Davis, 34, arrested last month in a West Virginia town where he once lived, was flown back Saturday to Illinois, where he allegedly killed a prison official with an ax during an escape Oct. 24 from the Menard Maximum Security Penitentiary.

Authorities confirmed that at least 12 of the killings Mr. Davis said he had committed had occurred, in Los Angeles, Reno, Nevada, New York and Washington. They said Mr. Davis began talking about the killings about four days after he was picked up in the town of Smithers on suspicion of tampering with a car.

No charges were filed in West Virginia in connection with the

Economies Must Grow, Europe's Socialists Say

the astronauts went to sleep Satur-day night. There were no problems its stationary position Saturday,

Sunday was a light day aboard Columbia because flight officials had swapped Sunday and Monday activities when Mr. Lenoir became

Television showed Mr. Lenoir nauts become ill in weightles

trast to U.S. policy, Nigeria be

lieves in mandatory sanctions be-

cause we believe that is the shor-

test way to get South Africa to

system. "We would like American

policy to change" regarding sanc-

tions. Mr. Ekwueme continued,

"but we will continue to hold a di-

alogue with the United States" on

Mr. Ekwieme returned to the

South African intransigence is

Namibian issue in a dinner toast

Saturday night, making barbed references to the two nations' disa-

not so much concern for the pres-

ence of troops as a ruse to further

South African issues.

reassess

" and change the apartheid

Tuesday on the concrete runway at Edwards Air Force Base, California, its mission a success with or without an astronaut excursion into space.

ate handholds, safety tethers, spacesuit communications and

U.S., Nigeria Fail to Find Accord Split on Namibia Remains After Visit to Lagos by Bush

> stall before. One may rightly ask: What next, Mr. Vice President?" SWAPO is a political organization and guerrilla force fighting to end South Africa's control over the territory, which was put under South African jurisdiction by an port the development of their expired League of Nations man-

date that has been repudiated by the United Nations. Mr. Ekwueme also said that from his discussions with Mr. Bush it was evident, nonetheless, that some progress has been made on Namibia. Nigerians "trust that your administration will exert all possible pressure on South Africa to ensure that no further setbacks

delay the independence of Namiare encountered," he added. Mr. Bush said at the dinner that bia and — what the apartheid regime itself seems to admit — the Namibia's independence "is one of the highest priorities of President inevitable triumph of the South-Reagan's administration" and is a problem that "will have our total West African People's Organiza-tion in any free and fair elections," Mr. Ekwueme said to Mr. Bush. dedication and determination.

Egypt, Sudan to Boycott Libya Summit, Calling Qadhafi's Policies Subversive

CAIRO — Egypt and Sudan will boycott the Nov. 23 African summit in Tripoli, Libya, to protest Li-bya's "subversive" policies in Afri-ca, Butros Ghali, state minister for foreign affairs, announced Sunday.

Mr. Ghali accused the Libyan ment of Colonel Moamer Oadhafi of providing weapons to sionist movements" in Sudan in the past weeks. "Egypt and Sudan will not attend the Tripoli summit because of Libya's subversive policies in Africa and other parts of the world and its violation of the Charter of African Unity,"

He said the boycott did not mean a boycott of the Organiza-tion of African Unity. "But we refuse to take part in the Tripoli conference to affirm to African public opinion our opposition to Libya's destructive policy, particu-larly since Libya provided weapons during the past few weeks to secessionist movements in Sudan," he said.

The OAU summit was originally scheduled for July and August in Tripoli, but it failed to achieve a quorum when several members stayed away to protest the admission of the Polisario Front, which is fighting Morocco for control of Western Sahara.

Spadolini's 2d Resignation in 3 Days Accepted war political history, the search for Mr. Pertini received Amintore crease public spending to lessen a successor proved so difficult that Fanfani, the Senate president and growing inflation and unemploy-By Henry Kamm New York Times Service

ister is expected in all quarters of

Italian politics to be difficult, even

by the standards of a country that

appears to have tried all possible changes in parliamentary govern-

Mr. Pertini is believed to have

acted in his attempt to save the Spadolini government out of fear

that in the midst of deepening eco-

nomic crisis Italy can afford nei-

A belief is growing that Italians

will go to the polls next spring.

Despite the announcement that

consultations on a new leader

would begin on Monday, the 86-year-old president met with one of the possible candidates shortly af-ter Mr. Spadolini left his office.

olution implied consultations on

security in a broad sense rather

than in strict military terms. The British Labor Party, which

is committed to leading Britain out

of the European Community, par-

ticipated in the debate. A spokes

man suggested the party could change its mind about withdraw-

ing if the Community was re-

France Approves

Military Budget

PARIS - The National Assem-

bly has approved a 1983 military budget of 133.2 billion francs (\$18.2 billion), 8.4 percent higher than for 1982, an increase about

equal to the government's expect-

bring French inflation down to 8 percent next year from the current

level of 10.2 percent. Total 1983

government spending is planned to

rise 11.8 percent to 881 billion

The full budget approved on Saturday for the Defense Ministry

was 159 billion francs, including

pension payments administered in the 1982 budget by the Finance

Nov. 11 7:19 am EST

The government is aiming to

ed rate of inflation.

ment in nearly four decades.

ROME - Prime Minister Giovanni Spadolini resigned Saturday for the second time in three days, and President Sandro Pertini innounced that he would open consultations Monday to designate a new cabinet.

It would be Italy's 43d government since World War II. On Thursday, when Prime Min-ister Spadolini first handed in his resignation, the president, in a startling move, refused to accept it, and ordered Mr. Spadolini to sub-mit the issue to Parliament.

In two days of debate, the legislators reached agreement on only one thing — that the cabinet, Mr. Spadolini's second since he was first named prime minister in June 1981, could not be salvaged.

Mr. Spadolini has headed a five-

party coalition whose major partners are the Christian Democrats, the largest group in Parliament, and the Socialists, the third-largest after the Communists. The prime minister represents the Republican Party, a minority faction.

Increasing rivalry between the two principal partners plagued the first Spadolini cabinet and brought about its fall in August.
For the first time in Italian post-

PARIS - European Socialist

parties have adopted a resolution

calling for a program of economic

expansion to pull the Continent

out of recession and for coopera-

The proposals were made in a resolution adopted Saturday by

Socialist and Social Democratic

parties in the European Communi-

ty at the end of a congress aimed

at forging a joint economic strate-gy. Spanish and Portuguese parties

All 16 member parties except

the British Labor Party backed a resolution that blamed monetar-

ism and conservative deflationary

policies for the crisis in Europe

and said the European Community

had failed to meet the needs and

aspirations of its citizens.

The resolution condemned na-

tionalism and protectionism and

European industrial, monetary, re-gional and social policies that par-ty leaders said would generate

The Dutch Labor Party leader,

Joop den Uyl, who was chairman

prowth and employment.

set out a program for integrated

tion on military security.

also participated.

not only Mr. Spadolini but also his entire cabinet were returned to a former prime minister. The formal purpose of the meet-

ing was to instruct Mr. Fanfani, who will represent the president at power for want of an alternative. The briefness of the respite is seen the funeral of the Soviet leader Leonid I: Brezhnev. But it was ofas a symptom of the paralysis of the present balance of parliamenficially announced that the crisis The search (or a new prime minhad also been discussed.

Mr. Fanfani has been frequently mentioned as the possible head of a compromise cabinet — between cal experts and a government of politicians. Although a Christian Democrat, Mr. Fanfani's experience and present post have given him the reputation of an elder statesman who is above party poli-

ther a long interregnum nor the even-greater upheaval of a divisive tian Democrats have been election campaign.

The present Parliament was elected to serve until 1984, but deprived for the first time since the war of holding the job of prime even before the new crisis erupted Rivalry between the Christian few politicians believed that elec-tions could be held off until then.

Under Mr. Spadolini, the Chris-

Democrats and the Socialists has centered on differences in ap-proach over whether to cut or in-

But what was perceived by the Italian public was largely a parti-san, often intensely personal, political rivalry. The economic issue was rarely discussed in public by politicians or explained in the

widespread press coverage. "I think you would be unwise to go after specifics," an ambassador, ven to understatement, advised an inquiring reporter.

■ 19 Seized as Guerrillas

The Associated Press reported from Rome that police said Saturday 19 suspected Red Brigades members were arrested and one was killed in a major anti-terrorist drive throughout Italy last week.

An unidentified suspect fell to

his death from an apartment build-

ing while trying to escape during a raid Thursday night in Cinisello Balsamo, near Milan, authorities said. Three other suspected guerrillas were also arrested, the police said. No other details were imme-



Giovanni Spadolini

The police also said 10 suspected members of the leftist gang had been arrested in Naples, but no de-tails were released. Six others were arrested in the Frabosa Soprana area, near Turin, investigators said. The investigators also said had seized arms, ammunition and documents

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COLUMBIA'S FLIGHT SCHEDULE

moval of Cuban troops from An-gola as a step toward neighboring South-West Africa's independence. india in in Mr. Ekwaeme, on the other hand, reiterated Nigeria's position The Property Est that Cuban troops in Angola must not be a condition for the independence of the territory, which is also known as Namibia. the joint statement was read, Mr. Bush and Mr. Ekwueme said that

of Organizational and Economic Problems of the Holy See would besin meeting Friday.

That will be followed Nov. 23 4 meeting of all 120 cardinals, he said. The cardinals have met at Vatican City every year since 1979, when Pope John Paul II announced he wanted to establish closer collaboration with the prelales Vatican sources said each

meeting was expected to take about four days. The pope created the finance Committee last year to study the Thiran's linancial problems. The committee headed by the Vatican socretary of state, Agostino Casaroli, announced after its last enceing in March that the Holy laced a record deficit of more than 530 million in 1982.

The commission and the College Of Cardinals are also expected to mok into the Vatican bank's in-molvement in the collapse of Banco brosiano. The hank was forced into liquidation Aug. 7.

Herald Cribune

A Missed Opportunity

The swiftness of the Soviet succession surprised the commentators, including us. Chastened, we decline to predict whether Yuri V. Andropov will be hard or soft, détentnik or warmonger in his new role as party chief. What is clear, depressingly so, is that President Ronald Reagan is passing up a precious chance to establish a personal tie with the new order, claiming that business and protocol leave no room for attending Leonid I. Brezhnev's funeral.

tan ing katapangan mengangan panggangan panggangan panggangan panggangan panggangan panggangan panggangan pang Panggangan panggangan panggangan panggangan panggangan panggangan panggangan panggangan panggangan panggangan

Imagine otherwise. Suppose Mr. Reagan had said this at his news conference: "I have only one announcement. We've learned of the death of President Brezhnev, and that could mark a watershed. I think you'll agree that a leader must recognize great opportuni-ty — and so Nancy and I will go to Moscow for the funeral if invited."

But the president showed no such sense of history. He has lost a chance to present himself to the Soviet people as something more than a distant, sour voice. The personable Ronald Reagan, whose manner humanizes his doctrines, could be as effective on Soviet television as Nikita S. Khrushchev once was in the United States.

Mr. Reagan's sense of propriety deserted him, too; more was required by Mr. Brezhnev's death than a pinched aside amid assorted announcements, followed by a tired reference to East-West relations as a tango. It will be news to Iowa farmers that he lifted the grain embargo as a favor to Moscow. Nor is it fair to lay all the blame on the other fellow for not backing up détente with deeds. Who, after all, failed to ratify SALT-2?

Even if Mr. Reagan does not go to Mos-cow, tone is vital. Hectoring a defensive new leadership may cause it to cling to policies it wishes to modify or discard. No one sensibly expects an abrupt reversal of Mr. Brezhnev's policies, but a shift in leadership can loosen the knots in East-West diplomacy.

What kind of Communist is Yuri Andro-

pov? How solid is his hold? Given the survival value of circumspection in the Kremlin, who can say? Nikita Khrushchev's early career gave no sure clues about its crest. Mr. Andropov is said to be more flexible than his rivals, more knowledgeable about the West and more committed to resuscitating détente. These would be signals:

 In Afghanistan, an effort finally to wind up the bloody and unpopular intervention that is known as "Brezhnev's war." The key is a willingness to come to terms with Islamic insurgents that a puppet government has been unable to vanquish

• In Poland, an end to martial law coupled with a Soviet decision to allow more room for liberalizing experiments — as in Hungary, where Mr. Andropov sanctioned steps to social peace through some expedient

 In Geneva, a more forthcoming Soviet offer on Mr. Reagan's START proposal to cut the number of strategic weapons, as well as in talks on limiting medium-range missiles

 In the Soviet Union, relaxation of the barriers to emigration and civil treatment for dissidents like Andrei D. Sakharov and Anatoli Shcharansky.

Whether Mr. Andropov has the desire, or power, to accomplish any of this is open to question. He is 68, a former head of the KGB, as orthodox in his public utterances as all his Politburo comrades. His notion of détente may be as a hunting license for Soviet gains, in the mode of Mr. Brezhnev, who sent armies to Central Asia and Africa while looking to Western banks and American grain to underwrite a foundering economy.

But why not listen before prejudging? Why

is the president so determined not to go to Moscow? Why not seize the moment? Yes, it does take two to tango - but right now, the dance floor is in Moscow.

-THE NEW YORK TIMES.

Walesa and the Sanctions

The release of Lech Walesa came so close to the death of Leonid I. Brezhnev that it was probably not a direct result of it. More likely, it resulted from the evolution of a Polish strategy already well in train. Nonetheless, it happened on Yuri V. Andropov's watch, and so did Ronald Reagan's indirect reaction to it -- his announcement that the pipeline sanctions are to be lifted in favor of a broad new allied approach to East-West trade. So with no one having apparently planned it that way, things are a little different already.

It is a joy to have the valiant Mr. Walesa rejoin his family after 11 months as a political prisoner. He does seem, however, to be going home on the regime's terms, not his own. He had wanted to be released to speak for Solidarity in a "dialogue" with the government and the Catholic Church. The government refuses dialogue. Last month, it banned Solidarity, having only suspended it earlier. It has arranged a separate peace of sorts with the church, agreeing to clean up its act enough to allow Pope John Paul II to visit next spring and obtaining the church's favor for "social peace" - an easing of anti-regime worker demonstrations and anti-worker regime repressions. The government waited to release Mr. Walesa until it had successfully intimidated workers into ignoring an under-ground Solidarity strike call. It made clear it was sending him home not as anybody's rep-

A further release of prisoners is expected, and martial law may be formally ended soon - all of this done not by negotiation and reconciliation but by government manipulation and decree. This raises a real question for the Polish workers' movement. It will also test Solidarity's foreign friends.

Plainly, the regime hopes to argue that it is solving the Polish crisis and, therefore, there is no further reason for the West to deny economic cooperation on political grounds. The

best way for the West to help the unfortunate Polish people is to restore its pre-crisis involvement in the Polish economy. One can expect the allies soon to be urging Washington to accept this viewpoint.

The Reagan administration's first reaction to the Walesa release, on Friday, was to worry that it was being trapped by the Poles. Its second reaction was the Reagan announcement ending the sanctions on the Siberian natural-gas pipeline.

The pipeline decision was the right one. The United States was on the way anyway to lifting the sanctions: This was the whole point of the talks the State Department had been conducting with the allies on a new common approach to East-West trade. The release of Mr. Walesa appears merely to have advanced the date on which success in achieving a new approach would be announced. Mr. Reagan was wise to define the new accord as one of principles: to restrict trade that contributes to a Soviet "military or strategic advantage" or that constitutes "preferential aid." The unavoidably contentious work of determining how these principles will be applied remains to be done.

But this is not an argument against the Reagan decision. In the evolving Polish circumstances, it was bound to be increasingly difficult, and increasingly less worth the esenour it maintain a united Atlantic front on anti-Polish and anti-Soviet sanctions. It was past time to deflate the Polish issue as a source of teasion in the alliance, which has other, more important tasks before it in the military as well as the economic realm. That this sequence was not designed in the first instance as a gambit for the Soviet transition, moreover, does not mean nothing good can come out of it in that context.

-THE WASHINGTON POST.

Other Opinion

And Now Andropov

Mr. Yuri Andropov's sleepy, almost donnish, look belies a man of broad experience, keen intellect and long responsibility for the dreaded KGB organization. In many ways he is formidably equipped for supreme office, and though already 68 and therefore unlikely to hold power as long as his predecessor, he appears to be more than simply a stopgap to carry on the Brezhnev policies until a new strong man emerges. - The Times (London).

The Soviet party has made a credible choice. Mr. Andropov's work as head of the KGB is unlikely to discredit him any more than George Bush's past association with the CIA tarnishes the office of U.S. vice president. The new Soviet leader is believed to be

a highly intelligent man.
As KGB head, he conducted a drive against corruption that led to inquiries earlier this year into the affairs of some members

and friends of the Brezhnev family. He may therefore claim a degree of rectitude not associated with some of Mr. Brezhnev's closest associates in recent years.

— The Sunday Statesman (Calcutta).

Warsaw's Motives

Will Lech Walesa's release be the first of several steps by the communist regime to make peace with its own people? Or does it reflect confidence that the liberalization movement represented by Solidarity is indeed dead, and that Walesa's only role will be to help bring the Polish people to that view?

It is hard to escape the conclusion that in fact Walesa's release was part of a bargain under which Pope John Paul II was invited to visit Poland next June and the Catholic Church urged Poles not to heed a call by underground leaders for a general strike Wednesday. The protest thereupon fizzled. - The Los Angeles Times.

NOV. 15: FROM OUR PAGES 75 AND 50 YEARS AGO

1907: Russia's Duma Opens

PARIS - Today's editorial in the Herald reads: The third Duma [legislative assem-bly] of the Russian Empire has been formally opened. It was, of course, difficult for a huge and inchoate empire like Russia to carry out its political education in 12 months or even two years. But one characteristic it had in common with other parliamentary countries
— the people who shouted loudest had most chance of being heard. The result was that the advanced parties were in the majority. These parties showed no aptitude for con-structive statesmanship. They wanted to plunge into a perfect sea of reforms."

1932: The Allied War Debt

NEW YORK - President-elect Franklin D. Roosevelt has accepted, with qualifications, President Hoover's invitation to confer on the Allied war-debt question, Britain, France and others have requested a suspension of their Dec. 15 debt payments and considera-tion of a revision. Mr. Roosevelt apparently rejected the presidential suggestion that he bring Democratic leaders with him, suggesting the meeting be informal. Both he and the president are opposed to outright cancellation, but have in mind some form of compensation to the United States as a price that might make such action worthwhile.

JOHN HAY WHITNEY (1904-1982), Chairman KATHARINE GRAHAM and ARTHUR OCHS SULZBERGER. Co-Chairme

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A Tyrant but No Monster, Brezhnev Knew War's Cost

DONN — By an odd coincidence, the Soviet government announced the death of Leonid I. Brezhnev on Armistice Day, when the Allied nations pause to remember that more than 50 million people were killed in the two world

wars of this century.

The symbolism of the day is worth noting. for whatever else may be said against him, Mr. Brezhnev never seems to have forgotten this simple appalling fact, and even when he was drifting into the shadows at the end of his life, he was still muttering vaguely about the importance of avoiding a third world war.

His actions over the 18 years of his dictatorship, of course, were quite different. He was a tyrant, but unlike Stalin, he was not a monster. He kept the Soviet people in a tunnel, like the tunnel in Afghanistan, and at the slightest thump of danger, sealed it off.

Also, he extended Soviet power into Africa.

Central America, the Mediterranean, and most of the oceans of the world — even into the reaches of outer space.

In addition, he produced the so-called Brezhnev doctrine in Czechoslovakia — all Com-

munist states must fight against any external or internal threat to any one of them — and proved that he meant it by trying to stamp out

Yet something in his memory about the carnage of the two world wars made him avoid a direct military confrontation with the United

NEW YORK — President Reagan began his latest news confer-

ence by listing the important events

of the day - the death of Leonid I.

Brezhnev, the fifth flight of the space

shuttle Columbia, the return of Philip C. Habib to the Middle East, He did

not mention a more immediately sig-

That was the report by the Com-

merce Department's chief economist,

Robert Ortner, that economic recov-

ery cannot be expected before the

first quarter of 1983, and that even in

the first half of that year business ac-

Mr. Ortner also said that the previ-

The president's budget

problem is moving from

catastrophic. Something

the disastrous to the

will have to be done;

politically to know it.

revised to show a small decline.

ously reported third-quarter gain in

gross national product — a modest 0.8 percent — probably would be

Aside from again confounding the relentiessly optimistic predictions of

Mr. Reagan and his Treasury secre-tary, Donald T. Regan, this lugubri-ous report means that the president's

budget problem is moving from dis-

astrous to catastrophic. A real third-

quarter upturn, continuing into the last quarter of 1982, with the econo-

my booming ahead in 1983, might

have brought a corresponding up-surge in tax revenues to apply to the

As things stand, the outlook for a deficit of about \$170 billion to \$180

billion - a horrendous figure, be-

yond anything any "big-spending" Democratic president ever amassed — is fading; the chances are that the

deficit will rise past \$200 billion. Po-litically, that would torch Mr. Reagan's pretense that the other guys

are the big spenders. Economically,

the pressure of such a deficit on the

credit market and the resulting up-ward push on interest rates would

strangle recovery in its cradle.

impending deficit.

and Mr. Reagan is

sensitive enough

tivity will be moderate at best.

nificant development.

By James Reston

States. Ask former Presidents Richard M. Nixon, Gerald R. Ford or Jimmy Carter. They will all testify that despite all the horrors of Mr. Brezhnev's policies at home and abroad, maybe they should have talked more directly and personally to him, as Mr. Nixon did to break the stalemate with China.

Zbigniew Brzezinski, President Carter's assistant for national security affairs, recently remarked that "the greatest foreign policy mistake" of the Carter administration was that not until near the end when Mr. Carter and Mr. Brezhnev met at Vienna, did Mr. Carter ever say to Mr. Brezhnev personally: "This is what we can do to help assure peace, and this is what we cannot and will not do or tolerate."

Now there is a changing of the guard in Moscow and the question is bow the allies in general and President Reagan in particular should deal with Yuri V. Andropov, the new general secretary of the Soviet Communist Party.

Here in West Germany, the view is that we should be calm but quick. The death of Mr. Brezhnev has been coming on for years, offi-

cials here say.

Increasingly, it has been clear when Mr. Brezhnev was in Bonn, that he was in charge only at the beginning of meetings, and thereafter left all questions to Foreign Secretary Andrei A. Gromyko or other aides; occasionally he was

ACCORDING TO THIS CES NEWS-

NEW YORK TIMES POLL, YOU REMAIN PERSONALLY POPULAR.

HOWEVER, THE PASSENGERS HAVE ALL DROWNED...

ECONOMY

\$200-Billion Deficit Faces Reagan

By Tom Wicker

will have to go along with some re-

duction in the vast increases in mili-

tary spending that he and his defense secretary. Caspar W. Weinberger,

These increases of about 7 percent

annually, after inflation, are clearly a

major cause of the predicted deficits

- which are generally expected to be

even larger after fiscal year 1983 if nothing is done. Many critics in both

parties consider the military increases

excessive anyway, by comparison to

demonstrated defense needs and to

the Pentagon's capacity to spend such

that military spending does not create as many jobs as, say, housing or pub-

lic works programs. By increasing de-

mand for skilled workers and scarce

materials, military spending also tends to be inflationary. And the elec-tions pointed toward a desire to see

military cuts rather than further re-

Mr. Reagan seemed to open the door slightly to Pentagon budget cuts when he said at his news conference

that "We're looking, if there are

savings that can be made without delaying or setting back" the planned

military buildup.
In fact, he has little budgetary

choice. Not only is the third stage of

his income tax cut, due July 1, the

centerpiece of his program, to which he seems more fully committed than

any other part of it; but in a year

when the economy will be struggling

it is unlikely that Congress will want

Another major target for savings will be the entitlement programs, including Social Security. But drastic

immediate cuts in such programs will

be difficult politically; any savings accomplished in them will probably

As for other nonmilitary spending, cutting it all would not be enough to

bring the budget into balance - and

that would mean putting an end to the National Aeronautics and Space

Administration, the FBL the Weather Bureau, flood control, disaster loans,

farm programs, highway programs,

and on through most of the govern-

ment's accepted functions.

And have you noticed that Mr.

Reagan and his aides long ago stopped talking about balancing the budget by eliminating "fraud, waste and abuse"? If there is enough of any

be gradual and long-range.

environmental protection,

to recover and in need of stimulation.

ductions in social programs.

Numerous studies show, moreover,

have projected.

amounts efficiently.

startled out of his weariness and asked those around him what was being discussed. Prime Minister Indira Gandhi of India had this same impression during her recent visit to Moscow, and she passed on her view to Prime

Minister Margaret Thatcher in London. So the assumption in Bonn, at least, is that the transition from Mr. Brezhnev to some sort of collective leadership under Mr. Andropov has been going on for a long time, and there is

now a chance for a new beginning.

Former Chancellor Helmut Schmidt said in a talk Saturday in Bonn that a great deal would depend on the approach Mr. Reagan takes to Mr. Andropov.

He welcomed the president's funeral state-ment and hoped that the United States would move quickly now to try to break the stalemate on nuclear arms control and East-West trade, but he thought Mr. Rengan's refusal to go to the Brezhnev funeral was unfortunate.

It would have been awkward, Mr. Schmidt conceded, since the new West German chancel-lor, Helmut Kohl, was scheduled to meet Mr. Reagan in Washington on Monday, the same

day as Mr. Brezhnev's funeral.

"But opportunities are few and symbols are important in politics," Mr. Schmidt said. "You can't make a policy with the Russians by reading the press and diplomatic cables. They always leave out the human thing, and it would be wrong to forget that human pride and sensitivity are important at the top in Moscosk, at elsewhere '

Mr. Andropov has not made things easier for Mr. Reagan by taking such a hard foreign poli-cy line in his first official statement, glorifying the Soviet armed forces as a main butwark of neace. But he obviously has his problems,

He has inherited a potentially disastrons con-nomic situation, which can be relieved only by reduction in military expenditures,

But especially at the beginning of his new authority, no doubt be also needs to appears the military, which can usually be appeared only with more cash and weapons.

How to break out of this economic and mile tary dilemma is a problem for Washington as well as Moscow, but the death of Mr. Brezhner provides an excuse for talking seriously about breaking the patterns of the past. Even the Chinese were quick to use the death of Mr. Baszines to encourage normalization of relations with Moscow.

One hopeful sign is that Mr. Andropov, while a former KGB chief with a concern for internal security, has shown great interest in Hungary's experiments with a mixed economy.

Also, at 68, he is of Mr. Brezhnev's genera-tion, and presumably has his own memories and nightmares of the tragedy of world war. The New York Times.

The Dramatic Failures

By Harrison E. Salisbury

NEW YORK — Leonid I. Bre- ed the United States to match and exfailed in his two great goals — peace and security for the Soviet Union and

his fellow Politburo members.

The bureaucrats who put in Mr. Brezhnev could not tolerate Nikita S. Khrushchev's expediency, his cavalier attitude toward Marxist rules, his determination to try anything once -

In foreign policy, Leonid Brezhnev proved unable or unvilling to reverse the ever-heightening Chinese-Soviet hostility. In relations with United States, he grasped the opportunities offered by Richard M. Nixon and Henry A. Kissinger to move toward détente and a cap on the arms race. But Mr. Brezhnev lacked the zest or know-how to keep the ball in play once Jimmy Carter and then Ronald Reagan came into office. Russians who knew Mr. Brezhnev.

including members of his intimate entourage, attested to his desire to go down in history as a man of peace. He had hoped to have detente as a monument to his regime. But he did not possess the dynamism to move these causes forward once the world situation began to sour.

grams. He poured Soviet assets into defense but his efforts proved counterproductive because they stimulatively st

Of a Party Apparatchik

zhnev died as a leader who had a maturing prosperity for his people.

He came into office as a protege of
the powerful old Stalinist ideologist,
Mikhail A. Suslov, who died last January. Mr. Brezhnev's failure can be attributed in large measure to the

President Brezhnev was a firm centrist, a middle-of-the-road bureaucrat — no flair, no charisma, not an ounce of originality, the epitome of the conventional party apparatchik.

qualities that won him the backing of

whether growing lowa corn or plant-ing missiles in Cuba.

The men who put Mr. Brezhnev

into office wanted no nonsense. They got none, and in this lay the seed of the Brezhnev failures.

ceed the Soviet effort. It was in military and foreign af-fairs that President Brezhnev's faiffairs that President Brezineva and ures proved most dramatic. He permitted the Soviet military to dabble extensively in adventurist undertakings in Africa — Angola and Ethiopia — which aroused United States attagonism without adding materially to Soviet strategic power. He committed Soviet support to

Vietnam and to Vietnam-controlled Cambodia in the dubious pursuit of a southern base against China. He espanded the Soviet Navy without evalpanded the Soviet Navy without evaluating what genuine strategic weight this would give to his country, outside of "showing the flag" and, possibly, providing a dubious naval blockade of the China coast if needed.

None of this, perhaps, would have counted large in the final assessment of Mr. Brenney had it not been for Afghanistan and Poland Ry his

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Afghanistan and Poland. By his choice of military intervention in Aighanistan and a military dictatorship in Poland, he cast away any last hopes for overall detente, improve-ment of relations with the United States, the ending of the arms race and achieving peace and security.

In domestic affairs, his failures have been equally pervasive — notably the slow loss of vitality of Soviet industry and the deepening morass of Soviet agriculture. To the end of his days, President

Brezhnev's fellow citizens for the most part perceived him as a man who would not rock the boat. Per-haps not, but in his 18 years in office, the holes in the rusting hull grew bigger, the engines faltered more and more and the outside waves dashed higher and higher.

The writer, a former Moscow correspondent and retired associate editor of The New York Times, is author of

Felix Frankfurter and a Vision of the Law

W na's mixed legacy to the United States — Freud, Strauss waltzes, logical positivism, all mingled with a little crackpottery — at least one gift stands out: Felix Frankfurter was born there Nov.

Another way to reduce those looming deficits, of course, would be to increase revenues by raising taxes. If

eliminating the third stage of the in-

come tax cut is unlikely, Congress

still might find numerous other meth-

ods of "revenue enhancement," Sena-

tor Bob Dole's euphemism for last

year's tax increase. Mr. Reagan surely

opened the door to such devices, too,

when he suggested the possibility of a

five-cent-per-gallon gasoline "user

fee" to finance highway, bridge and

"tax increase," of course, but never

mind. If a little fancy footwork helps

him deal with the reality of a \$200-

billion budget deficit, then on with

The New York Times.

That is another euphemism for

mass transit needs.

15, 1882, exactly a century ago. When his friend and patron Franklin D. Roosevelt was enjoying a glided boyhood in Hyde Park, New York, Mr. Frankfurter was a lad in the land of the Hapsburgs.

lad in the land of the Hapsburgs. His education in English began only at age 12 when his parents brought him to New York.

"Marginality" — coming from the fringes — often explains the deepest and richest political attachments. American law were such attachments for Felix Feenslehers. tachments for Felix Frankfurter. They were elective affinities and the stronger for being so.

Yet something Viennese lingered in Mr. Frankfurter's bubbling personality, his talent for making friends and brightening gray days. He had, recalls Isaiah Berlin, "an unrivaled power of liberation of human beings imprisoned beneath any icy crust of custom or gloom or social terror.'

Mr. Frankfurter was already a distinguished man — scholar, teacher, public servant — before Roosevelt appointed him to the Supreme Court in 1939. He had already been heard from.

As a young law professor he had been scandalized by the Sacco-Vanzetti case. A noxious odor of class prejudice, of judicial lynching.

By Edwin M. Yoder Jr.

hung over the conviction of two Italian immigrant anarchists in a notorious robbery-murder case of the 1920s. Mr. Frankfurter fought bravely but vainly for retrial. Whether or not he was right on the question of guilt, his writings on the case brought to public view his lofty vision of the law as a neutral force, above all taint of class, party or personal predilection.
As a justice, his name is forever

associated with "judicial restraint," the doctrine of his mentors Oliver Wendell Holmes and Louis D. Brandeis. For Mr. Frankfurter, it worked both ways. If judging was neutral for the powerful, it must sometimes be injuriously neutral for the weak.

His dogged consistency on the point often distressed his friends -point often distressed his friends—never more so, perhaps, than in the second "flag-salute" case of 1943, when he persisted in supporting the view that a state could require patriotic gestures of the children of religious dissenters.

His explanation remains poignant after 40 years: "One who be-

nant, after 40 years: "One who belongs to the most vilified and persecuted minority in history is not likely to be insensible to the freedoms guaranteed by our Constitution. ... But as judges we are nei-ther Jew nor Gentile, neither Cath-

Mr. Frankfurter understood that personal disinterestedness is espe-cially critical in a system such as

the American system, where judges have unique power to check demo-cratic judgments.

His judicial bent is best epitomized in a story. Friends had taken him, late in life, to see Robert Bolt's great play about Sir Thomas More, "A Man for All Seasons." In one scene, Sir Thomas's son-in-law-Roper, indignantly declares that he would cut down every law in Eng-land to get at the Devil.

"Oh," Sir Thomas responds "And when the last law was down. and the Devil turned round on you where would you hide, Roper, the laws all being flat? This country's planted thick with laws ... man's laws not God's — and if you cut them down ... then d'you really think you could stand upright in
the winds that would blow then?
Yes, I'd give the Devil the benefit
of law, for my own safety's sake."

As the lines were spoken, Mr. Frankfurter, edging forward in his seat, enthusiastically whispered: "That's it! That's it!" What was this "it" that Mr. Frankfurter heard in Sir Thomas's lines and cherished in a great American life

that began a century ago this week? Just this: The law will protect the good man and the righteous cause only if it also extends an even hand to the evil and iniquitous as well. That lesson, hard to grasp and still harder for most of us to embrace, is the heart of the rule of law. It had no better friend in a long and frag-ile history than Felix Frankfurter."

The Washington Post.

LETTERS TO THE EDITOR

Evidence on Formula

Regarding "The Fight Over Formula" (IHT, Nov. 6): As a biologist and science writer, I like to see journalists dealing with science and technology get their facts right. Sadly, the editor of The Washington Post has not.

What facts support the assertion that infant mortality has "more to do with initial health status" than with feeding? A reputable study in Guatemala found post-neonatal death rates twice as high on the bottle as on the breast. In a study in upstate New York - not the Congo - disease in-cidence doubled in babies taken off the breast at four months, versus those left on. Rich or poor, antibo-

Moreover, there 1S "hard evidence of a major decline in breast-feeding among poor women in underdeveloped countries," contrary to the editor's assertion. In Chile, where 95 percent of one-year-olds used to be breast-fed, 20 percent are now breastfed at two months. In Brazil, this is 40 percent, in Singapore less than 10

L too, have read formula industry reminders that sometimes breastfeeding and infant mortality have declined together. The World Health Organization has commented that where increased formula use goes with increased living standard, this is hardly surprising — the extra gas-troenteritis cases are merely treated. But where it does not, as with working women among the newly urban poor, mortality goes up as breast-

None of these tired arguments evoke more than eye-rolling anymore among the medically literate. Yet they appear again and again. Certainly, as the editorial said, "Common sense suggests that the expense of forunula alone would prevent its use among the very poor." That is precisely why excessive promotion was necessary to create that market.

DEBORA MacKENZIE.

heavens. Its apparent velocity is very much less than that of the moon, for example. In the picture, the stars are clongated and the comet blurred because of the earth's movement during the long time-exposure required by N. SANDERS.

Ipswich, England.

No Falklands Fever

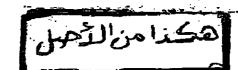
Regarding " 'Falklands Fever' Still'' (IHT, Nov. 9): The Washington Post editorial writer has entirely missed

Mrs. Thatcher is not still in the

The photograph you published gives a very false impression of Halley's grip of Falklands fever. She recognizes that whatever views may have been comet. It does not streak across the held before the Argentine invasion the Argentines have demonstrated by their invasion and subsequent so tions, their total unsuitability to govern anything.

DAVID SALTER Surrey, England

Letters intended for publication should be addressed to the editor and contain the writer's signature name and address. Brief letters receive priority, and letters may be abridged. We cannot acknowledge all letters, but we value the views of the readers who submit them.



On both counts, something will have to be done; and Mr. Reagan is sensitive enough politically to know it, although he has proved himself a of that to make a difference, it is in

stubborn fighter for what he wants.

Almost certainly, for one thing, he son it is likely to be cut.

eeding goes down.

Basel, Switzerland.

Halley's Real Comet Regarding "Halley's Comet; The Long Hello Begins" (IHT, Nov. 3):

BANKING AND FINANCE IN ASIA

have not been bound by these re-

strictions, and consequently in re-

cent years have attracted substan-

tial deposits from the banking sys-

tem; in the three years to the end

of 1981, the banks' share of depo-

sits fell from 85 percent to 64 per-

cent. Action is now being taken to

restrict the activities of the depos-

it-taking companies. Under new

DTCs, A "licensed" DTC may not

now accept a deposit of less than

become a merchant bank, bidding

for wholesale funds. Banks, of course, will also be bidding for

these funds; and here the biggest change in the colony's banking

system has taken place. So as to

enable its members to bid for

wholesale funds, the association

has in effect relaxed the cartel

agreement on interest rates on

sums of more than 500,000 Hong

Kong dollars. Competition at this level is going to spread to the retail level, and could erode what have in

the past been very healthy profits.

In effect the licensed DTC will

500,000 Honk Kong dollars.

legislation there are two types of

Japanese Cut Loans As World **Debt Rises**

By Robert Y. Horiguchi TOKYO — As more countries fall behind in their internaconal debt payments and seek res-cheduling of their obligations, wary Japanese banks are drawing rein on their bitherto lucrative overseas operations under the increasingly vigilant eye of the Min-istry of Finance.

The country's 12 major banks, known as city banks, are estimated to have a \$153-billion outstanding balance in short, medium- and long-term loans in yen and other correncies to the public and private sectors of various countries. some of which have lately fallen into severe financial straits. This figure, reported by the economic magazine Keizai Kai, does not in-dude overseas lending made by some of the 63 regional banks and other financial institutions.

Partly as a result of this active jending, about 30 percent of the total assets of all Japanese banks are in foreign currency resources, a threefold increase in five years. In recent years, Japanese banks have agorously taken part in the international syndicated loan market. Today 20 percent to 25 percent of international lending is believed to be Japanese in spite of strict Ministry of Finance rules governing such operations. The ministry now wants to decrease this share to 15 percent to 20 percent. In its recent six-month guideline

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Devil Thomas region for banks, the ministry set a \$9billion limit for total non-yen international financing, the same amount as for the preceding se-mester. In effect, however, this represents a decrease if inflation is taken into account. The ministry also said it would not authorize a rollover of any unused portion of the previous six-month quota.

worthiness of potential borrowers. facility that would help determine the "country risk" factor, the ability of borrower nations to repay. in proposed lending on the basis of data provided by the ministry itself, the Bank of Japan, the real estate projects, where whole Ex-Im Bank, city and regional new towns and manufacturing banks and other private financial

A major consideration in this risk assessment will be the debt-toservice ratios of the countries. In this respect, countries of the Association of Southeast Asian Nations are in a favorable position. The highest ratio in the region is 24 percent for the Philippines, with Indonesia next at 12 percent. In comparison, the ratio is 60 percent for Mexico, 58 percent for Brazil and 45 percent for Chile.

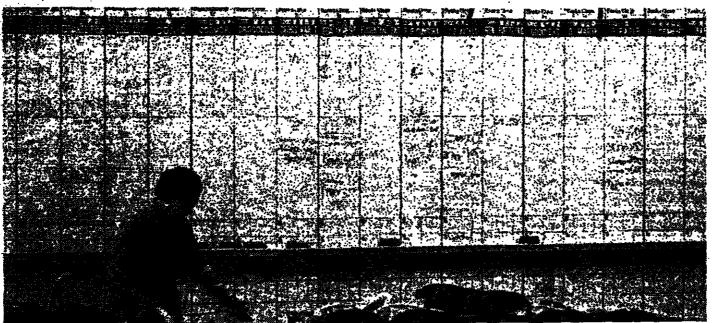
The caution now being shown can be attributed in part to the repercussions in Japan of Mexico's financial difficulties. Our of its to-tal \$80 billion foreign debt, Mexico owes Japanese commercial banks \$12.5 billion, of which about 40 percent is in short-term loans. ne of which mature at the end of this year. Among the lenders are leading institutions such as the Bank of Tokyo, Japan's prime for-eign exchange bank; the Dai-Ichi Kangyo Bank; the country's largest bank, and the Puji, Mitsubishi Tokai, Sanwa, Taiyo-Kobe, and Long Term Credit banks.

The amounts of the short-term loans made by each bank are re-ported to be in the \$500 million to \$1 billion range. In extending these credits to Mexico, some banks are said to have made loans amounting to 30 percent to 50 percent of their net worth.

This could not have been the case had the financing been of the um- and long-term variety. Under Ministry of Finance rules, medium- and long-term foreign loans to any one country must not exceed 20 percent of the net worth of the bank or institution. Morefor syndicated loans, the ministry stipulates that Japanese banks may assume all of the financing only for Japanese borowers, Japanese export financing, apanese export-related financing of up to \$100 million or other mancings of less than \$20 million.

le addition, the banks may take up to 50 percent of a syndicated ocing if a Japanese bank is the sole agent bank and up to 33 persent if there is a Japanese bank as lead manager in the credit. If there s no Japanese lead manager the limit is 10 percent.

Japanese banks began entering the international lending market a decade ago after the liberalization a capital transactions in Septemin 1970. With the exception of the Bank of Tokyo, which in the postyears succeeded the Yokohana Specie Bank that was established in 1880 as a chartered institution specializing in foreign exchange, few of the other banks tould claim at the time experience



END OF THE DAY — A cleanup worker is alone on the floor of the Hong Kong Stock Market at the close of trading.

Hong Kong: Deep Crisis of Confidence

By David Jones

FALL of 40 percent in the A FALL or 40 person in the Hong Kong stock market over the last 10 months is a chilling indicator of the crisis of confidence of the crisis of dence that has swept through the British crown colony this year. In part, the collapse in stock prices reflects the international re-

cession; Hong Kong is both an en-treport for Pacific and Chinese-Western trade and a substantial manufacturing base with world-wide exports. But while other stock markets are booming, as investors speculate on lower interest rates cading to international business recovery, Hong Kong is overshadowed by growing uncertainty over its political future. This year's big sell-off, led by

investors in real estate, which accounts for about 35 percent of the stock market, reflects the fact that 1982 marks the beginning of the countdown to renegotiation of the British lease on the New Territories, which expires in 1997. Fifteen Parallel to this tightening of in-ternational lending limits, the min-istry is promoting the creation of one is going to lend money too. an information pool on the credit- readily on a property that may end the loan is repaid.
The New Territories, which ex-

tend from the Kowloon Peninsula up to the Chinese border, have been the scene of immense new complexes have been constructed in recent years, with backing from Communist and Hong Kong Chinese interests and from Western investors and financial institutions. A slowdown here has always been on the cards, as renegotiation of the lease comes closer.

But the real worry this year has been that the Chinese leadership, most notably Deng Xiaoping, the Communist Party vice chairman. has told visitors that China plans to exercise its sovereignty over Hong Kong that is over Hong

nancial district, and over Kowloon, the principal manufac-turing base. British claims to this crucial territory are being dismissed as based on treaties extracted at gunpoint from the Manchu

dynasty in the last century. The visit in September of Margaret Thatcher, the British prime minister, had the effect of sending investors, already running scared, into near panic. Mrs. Thatcher was able to offer the financial community no comfort at all from talks with the Chinese prime minister, Zhao Ziyang, and with Mr. Deng, which immediately preceded her arrival in the colony. During her two days of public engagements in Hong Kong, share prices fell a further 10 percent; and an address to the colony's legislature from the governor, Sir Edward Youde, a few days later was equally bleak.

The air is alive with rumors of oossible compromise solutions. Would the British, for example, allow the Chinese to assert sovereignty, while retaining a "management" role over the colony? To Mrs. Thatcher, at any rate, who sent an armada to the South Atlantic after an Argentine assertion of lands, such a solution must seem unthinkable.

Yet Hong Kong is not the Falk-lands. Quite apart from its military power, China could bring the colony to its knees by the dual expedient of cutting off its water supply and opening the immigration tap.
Under such circumstances, civilized life in the already crowded colony would become impossible. Of course, the British have cards

to play, too, in what looks increasingly like a prolonged war of nerves. Hong Kong is a window from the West into China, and a window that opens both ways. The port of Hong Kong, for instance, is a major re-export center for Chinese goods, in particular clothing, cotton fabrics and foodstuffs, some of which go on to find even-

mal and valued markets in coun-tries with which Beijing would not like to be seen openly doing busi-ness. And the flow in imports through Hong Kong from the rest of the world, of such major items as telecommunications equipment and vehicles, is again substantial. Hong Kong is China's principal deepwater port and certainly its most efficient one.

In Hong Kong, too, mainland China finds an outlet for its financial instincts and energies. The Bank of China, and its 12 sister banks in Hong Kong control something like 40 percent of the banking market. Chinese business-men resident in the colony keep funds on deposit with the 200 branches of this Beijing-controlled network, use it to transmit remittances to relatives inside mainland China, and turn to it for financing their business ventures.

The Chinese authorities could not have chosen a more unsettled period to introduce a note of political uncertainty. This year the colony's financial community has been getting to grips with the implications of structural changes to the banking system.

Legislation has been introduced

banks to compete more effectively for deposits with finance houses the so-called deposit-taking companies, or DTCs, but on the other could lead to a cutthroat battle on the interest rates they offer to depositors.

For many years banks operating in Hong Kong have had to join and abide by the rules of the Hong Kong Association of Banks. The association, which effectively acts in concert with the government, determines the rate of interest that banks pay on deposits. This cartel arrangement was instituted to help control the money supply and in overextending themselves through paying too much for deposits and then getting into trouble. But .deposit-taking companies

Turn to Sophisticated Industry, Rise in Western Investment Seen

By C.C. Willis Jr.

TONG KONG—Over the next 10 to 20 years, the Far East in general—and Southeast Asian countries in particular—will experience continuing high levels of economic growth in relation to other regions of the world. Unlike the past, however, growth will not be predominantly centered in the raw material and resource sector but in more sophisticated, higher value-added products.

Taking advantage of lower unit labor costs, growth

in interregional trade and an abundance of raw materials, the economies of this region will begin to at-tract, with a greater velocity, direct and indirect in-vestment from the industrialized countries. The exception to this pattern, China, is a special case. But China should, nonetheless, experience significant growth as it slowly opens its economy to Western technology and investment.

These countries in Southeast Asia are becoming increasingly aware of the need to maintain conditions to compete for investment. As their economies expand in similar directions, governments are introducing new incentives to attract direct investment in the infacturing sector and relaxing financial restrictions to attract indirect investment via participation in their capital markets. Singapore is discovering that additional incentives

to attract new foreign investment are becoming increasingly necessary. The government's Economic Development Board has been highly successful in attracting a wide range of new industries to Singapore by offering incentives that range from no tax on company profits for companies with "pioneer status," that is, developing new or specific products, for five to 10 years, to government loans for certain types of industries and tax incentives for research and development projects.

But it is through participation in its capital markets that Singapore offers the best opportunity to prospective investors. With no restrictions on foreign ownership, except in the case of local banks, where the ceiling is 20 percent, and no capital gains tax per se, the Singapore equities market is securely positioned as the third regional market behind Japan and Hong

Malaysia, which leads the world in tin, rubber and palm oil production, is suffering acutely as raw material prices remain weak. To help stimulate growth and investment, the government, in its recent budget proposals, added to existing investment incentives by repealing export duties on various commodities. Malaysia already has incentives designed to attract

companies to invest in Malaysia, including pioneer status that provides tax holidays for new ventures, export allowances, accelerated depreciation, reinvest ment allowances and export refinancing. Develop-ment in special areas designated by the government is also eligible for benefits. And though these incentives have been predominately connected to raw material development, over the next decade the manufacturing sector is expected to sustain the largest rate of growth and, according to government plans, should account for 25 percent of the country's output by 1990.

It is worth noting that potential investors initially expressed concern over the government's policy of bu-miputraization, which seeks to ensure equity participation in industry for indigenous Malays, or bumiputras. However, this program has been well received by for-eign and domestic investors and should not retard foreign investment into Malaysia.

In the Philippines, foreign investment increased from 1968 to 1980 at an annual average rate of 45 percent, and 1981's figures are estimated at 2 billion pesos. The government's Board of Investments offers incentives for investment in the manufacturing sector that include tax deductions for organizational and preoperating expenses over 10 years, reduction of import duties on necessary capital equipment imports, tax credits on interest payments on foreign loans, and a 100-percent deduction of expenses on infrastructure

Projects such as the Philippines Associated Smelting and Refinery project and the Phosphatic Fertilizer plant have taken advantage of these incentives, which reflect the government's growing awareness of the need to maintain an investment environment competitive with neighboring states.

This awareness is spreading to the stock market where foreign investment increased by 14 percent in 1981 to \$96.5 million as restrictions on foreign participation continued to be relaxed. However, difficulties remain. Foreigners investing up to 30 percent of a company's capital must report this to the Board of Investments. Beyond 30 percent, application must be made with the appropriate authorities. These restrictions, coupled with a 30-percent tax on dividends to foreigners, 25 percent capital gains tax on stock sales and central bank monitoring and control of capital flows place the Philippines at a disadvantage when compared to alternative markets in the region.

The author is manager of Jardine Fleming & Co.,

Stock Market Boom Expected If West Turns Back Recession

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By Barun Roy

HONG KONG — It looks like it is going to be party time once again in Asia's stock exchanges, and bargain hunters would do well to start stepping

into their dressing fooms.

For many the show will not start for at least another six to eight months. By when, hopefully, Western economies, particularly that of the United States, will begin to revive convincingly from recession.

Only Hong Kong seems to be in a sober mood. That market came in for a rude jolt in recent weeks as nervousness about its political future pulled down the Hang Seng index and eroded the Hong Kong dollar, and as two major property companies, Carrian Hold-ings and EDA Investments, reported having trouble in coping with their huge market debts. Things have slightly improved after some indirect but positive hints from Beijing, but it will be difficult for Hong Kong to return to the heady days of the past couple

For the time being, Tokyo seems to be taking up most of the attention of international fund managers. "It's the new El Dorado," the securities chief of a major European merchant bank in Hong Kong said. "Everybody is flocking to that market and has begun to put the best available people there."

Most observers agree that the Tokyo market has bottomed out. After hitting its 1982 low on Oct. 1, it came back to life after the Wall Street rally and in one single day, Oct. 8, the Nikkei Dow Jones index gained 246.64 points to close at 7361.57. Lower U.S. interest rates should support a continued rise in Japanese share prices, and the Nikkei Dow Jones average could very well reach 7600 by the end of the year.

There is brisk demand for Japanese shares, and as worldwide investment funds move into shares again in anticipation of an international economic recovery, the prospects in Tokyo should prove to be particularly attractive. The bulk of the recent trading on the Tokyo stock exchange was generated by foreign investors, who are now net buyers of Japanese stocks. As long as the foreigners do not leave, there will be a measure of basic security in the market.

This in turn is expected to strengthen the yen, further encouraging fund managers in other countries to increase the share of Japanese stocks in their portfolios. A lot of new money is believed to remain poised on the sidelines, ready to jump in when the foreigners return in force. This should particularly benefit such blue chip speculatives as Casio, NCR, Iwatsu Electric, Sharp, Hitachi, Anritsu and Matshushita, which have, in any case, remained active. Analysts say the combined recurring profits of Japanese corporations will continue their upward climb seen in the last half of 1982, and will probably post a 10.5 percent growth in the semester to March 1983. This will be led by processing assembly in elec-

tronics. By all accounts, the business in electronics will remain favorable.

In Singapore, technical indicators are once again giving buy signals and charts are showing the promise of a substantially higher upside potential. After dras-

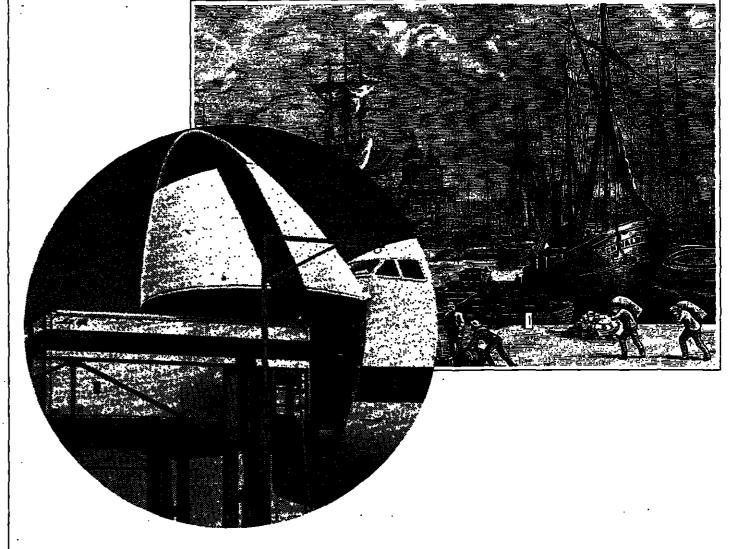
tic midyear debacles, the market finally worked out a technical correction in the last week of October, and on Nov. 2, the 30-counter Straits Times industrial index stood at 719.08. This was a remarkable rally from the August low of 592.09, which followed Prime Min-ister Lee Kuan Yew's National Day remark that Sin-gapore's economic growth in 1982 would be lower than expected. It is true that corporate results have not been good in Singapore this year, and many com-panies are bracing for reduced growth in 1983. Hard-est hit are companies with the highest exposure to the export markets, such as Malaysian tin and plantation companies listed in Singapore. However, Singapore's economy is basically strong and adequately diversified, and it offers a number of worthwhile recessionproof stocks, such as construction, transportation, food and beverage, finance and consumer goods in-

Kuala Lumpur still suffers from the lack of funda mentals to back a significant rally. Throughout most of the year, bear pressures remained unrelenting, especially for property, tin and industrial stocks and finance came under renewed pressure in September. However, once the international business climate improves, corporate performance should pick up. The Malaysian economy remains basically vibrant, and most companies will have enough liquidity to undertake expansion.

In Seoul, the composite index tumbled to 157.7 on Sept. 22 from the year's peak of 187.6 on March 6, and yet bargain hunters were not tempted to come back with buying support. But a rally should not be far away with the government reducing corporate income tax and interest rates. This measure may enable major companies to save more than 400 billion won in 1982 alone, which will be available for capital in-

The market in Manila, dominated by the mining sector, and hence at the mercy of external business conditions, is at last beginning to show some feeble signs of recovery after three years of steep decline. All three indices of the Manila stock exchange, commercial, industrial, mining and oil, have rebounded from their lows, with the oil sector showing the biggest jump. The economy, however, remains extremely vulnerable, with an expected \$850 million payments defi-

In Bangkok, dominated by cement and banking is-sues, the market is still relatively undeveloped, although the prospects of strong energy-related industrial growth should finally give it some luster. Interest has also been growing recently about a possible in-flow of investment funds from Hong Kong.



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BANKING AND FINANCE IN ASIA

Thailand Seeks More Foreign Investment

By Della Denman

BANGKOK — Barely a month after Hong Kong got the jitters over British Prime Minister Margaret Thatcher's inconclusive visit to Beijing, a group of leading Thai bankers flew into the British crown colony to investigate the prospects of luring Hong Kong businessmen to Bangkok

On their return to the Thai capital an impressive task force was appointed to work out incentives to attract overseas Chinese investors. Advised by the presidents of the Bangkok Bank and the Metropolitan Bank, the team comprises the president of the board of trade, the governor of the Bank of Thailand, and top officials from the Foreign Ministry, the ministries of Industry, Commerce, and Agriculture, the economic development board, the board of investment, and the Thai Bankers' Association. Nobody, it appears, was left out. As one

Thai banker put it, "They mean business." Banking in Thailand expanded rapidly in the 1960s and maintained a steady 20 percent a year growth in the 1970s. But the country's growth rate has slowed from 7 percent last year to 5 percent this year because of the worldwide recession. An injection of Hong Kong capital would provide employment and boost the economy.

Some critics believe that the mobilization of domestic resources and a streamlining of the top-heavy bureaucracy is more important than a reliance on external borrowing and foreign investment. But even they agree that while

other Asian countries have a more developed infrastructure, lower tax rates and fewer re-strictions, Thailand has cheap labor and a

wider range of natural resources.

Thailand has played host to refugee Chinese for centuries. Many Thais are half Chinese. The culture, religion, and cuisine are similar. Chinese in Thailand become totally assimilated and in most cases adopt Thai citizenship

and Thai names. Ironically enough, while the bankers are trying to woo Hong Kong investors, the government has been trying to break the oligarchical control that long-resident Chinese-Thais have over the banking system in Thailand, Many of the 16 local banks are run by wealthy influential while Chinese families who was influential ethnic Chinese families who use their banking operations to finance their other economic interests and activities.

The government attempted to distribute the country's wealth more evenly in 1979 by bring-ing in a banking law whereby banks had to disperse 20 percent of their shares to 100 shareholders in a first phase, 40 percent of their shares to 200 shareholders in a second phase, and 50 percent of their shares to 250 shareholders in a final phase. The family banks met the first phase by selling share within the family circle or to close associates. So far only one or two small banks have complied with the second phase. The public lacks confidence in equities and the stock market is still depressed after a spectacular collapse in 1979.

director of the Lacm Thong Bank, said: The law was enacted at a time when the stock market was booming the economy was healthy, and there was plenty of liquidity. Today the public does not have the same purchasing power and I don't think the stock market will

power and I don't think the stock market will improve much in the next two years.

The government's deadline for the usual divestiture requirements has been moved from 1983 to 1985, but continuing high interest rated may still make it difficult for banks to still their shares. The 14 foreign banks, legally difined as branches of oversess companies, and not affected by the divestiture law, but their subsidiaries are. The law states that once the divestiture states are complete, the foreign divestiture stages are complete, the foreign holding in any finance or security company

must be reduced to 40 percent by 1986.

Foreign banks have been reconsidering their interests in Thailand and weighing up the long-term growth prospects against such

stringent regulations.
Chase Manhattan Overseas Banking Corpo ration and Continental Illinois National Bank and Trust Company have sold their Banklok subsidiaries on the grounds that they could not

maintain the same managerial control and style of business under a joint venture sena.

Bank of America's subsidiary, BA Finance and Securities, and Citibank's subsidiary, Citicorp Finance and Securities, are both composite that the Business are both composite that the Business are subsidiary. plying with the law. But other finance compa-nies backed by foreign banks have been unable to meet even the first stage of divestiture and may be taken over by local interests.

Malaysia Urges Banks to Nurture Growth

KUALA LUMPUR — Prime Minister Mahathir bin Mohamad's government has made it clear to banks for some time that he wants them to take a specific and aggressive role in boosting the country's economy, which is trou-bled by falling commodity prices and an underdeveloped rural sec-

But this year the government has put pressure on the banks to put that policy into action. Two weeks before the delivery of an austere 1983 budget, Mr. Mahathir told the banks that making money was the least of their responsibili-

"Banks should become more paternalistic ... and not behave like moneylenders," he said, adding that villagers in Malaysia's kampongs still think of banks in these terms, "What we want to know is whether these people can be made to understand that money can be used to make money. Money for them is still a convenience that they use because they can't

carry their goods."
While there is nothing new about Mr. Mahathir's view that the banks have neglected their development role in building the economy along the lines of the so-called new economic policy, favoring the economic role of the native Malays, other sectors have up until now held the attention of the government. The much-publicized absorption of powerful post-colonial British companies like Guthrie and Harrisons & Crosfield by the government and its investment arm. Permodalan Nasional Berhad. have been illustrations of the government's determination to acector and commodities, still the foundation of the country's natu-

Production of tin, palm oil, pepper, and rubber is now concentrated in the hands of bumiputra interests. Bumiputra is the traditional Sanskrit term for Malaysians of Malay as opposed to Chinese or Indian extraction, and means "sons of the soil." If last year could be termed the "year of plantation restructuring," this year it is the turn of the services sector covering insurance, advertising and

The banks were well prepared for this. Last year the Bank of England sent delegations to the Malaysian central bank, Bank Negara, as well as to other Malay-sian bankers, informally to gauge the urgency and attitude of the government toward British banking operations, which are widely established in Malaysia. Any residual resistance in the banking sector was met head on by the comments of the deputy finance minister, Da-tuk Najob Tun Razak, visiting London last December when he re-minded his hosts that banks

South Korea: Economy in Transition

Special to the IHT
THE ECONOMY of South Korea is in transition between a form of capitalism where the goverament sets the conditions under which companies operate and one where market forces are the deter-mining factor. Because of official reluctance to let go of the reins, the process has been slow. Nothing has illustrated better the dangers of this foot-dragging than the re-

The kerb, an underground mor ey market, owes its existence large ly to the government's manipula tion of the financial system. Banks are required to direct about 80 percent of their loan funds, predetermined interest rates, to priority sectors or influential borrowers, usually large companies. The remaining 20 percent is inade-quate for the demands of other prospective borrowers, who then turn to the kerb.

At the center of the scandal, which came to light in May of this year, were Chang Yong Ja; her husband, Lee Chol Hi, a former deputy director of the Korean Central Intelligence Agency, and Lee Kyu Kwang, her brother-in-law and the uncle of the wife of President Chun Doo Hwan, Chang and Lee received 15-year prison sentences for fraud and embezzle (Continued on Page 10S)

ter's blueprint to reduce the domi-nant role of some foreign banks.

Precedents for restructuring stem from the Malaysian rule preventing overseas state-owned banks from operating in Malaysia. Three nationalized Indian banks were re-formed in 1973 into the United Arab Bank, a takeover by the Palostani government of a par-ent company resulted in the forma-tion of Perwira Habib in 1975 and, most recently, the nationalization in France of the Banque de l'Indo-chine and de Suez made the restructuring of its local operations inevitable. On Oct. 1, with almost no warning, the sign outside one of its two branches heralded its transformation into the Malaysian French Bank.

The new owner is a bumiputra businessman and politician, Daim Zainuddin, also chairman of the board of the Malaysian merchant bank, Rakyat First. The new bank falls in line with new economic policy guidelines that foreign investment be limited to 30 percent equity by 1990, and bumiputra equity be at least 30 percent.

What piqued the curiosity of fi-nancial gossips in Kuala Lumpur in October was Mr. Mahathir's allowing someone seen as a political crony of the government to assume control of a bank like the French institution when at the same time foreign merchant bankers are given to understand that potential "bumi" investment should preferably come from institutions and not individuals. The news in July that Mr. Daim Zaimuddin would assume control was controversial

mor that Mr. Mahathir himself was responsible for the delayed delivery of a leading regional news-

paper breaking the news.

The issue of where the humiputra investment called for by the new economic policy will come from is an urgent and sensitive one. A foreign merchant banker estimated that there are only about 15 to 20 bumiputra institutions substantial enough to participate in the restructuring of banks and other significant foreign holdings.

This problem seems especially acute as the two largest retail banking operations under foreign control, the Hongkong and Shanghai Bank's 36 branches and Chartered Bank's 35 branches, are due for voluntary restructuring by mid-1983. Details on how this will come about have been scanty, but clearly both banks cannot go "on the market" at the same time. At the outset only a 30 percent local stake is likely to be sought, as both banks would like to retain control over the restructured companies, at least in the early stages.

Malaysian banking sources are anxious to reassure foreign investors that the pressure on these two banks may not be felt by foreign banks with only one or two representative offices or branches.

A Malay banker said. "You must understand, from our point of view, we are confronted with a few foreign banks with a bigger branch network than our own local banks. You can go to the most re-mote corner of Malaysia and there may be nothing much besides a few plantations and a branch of the Hongkong and Shanghai Bank.

The assets of Hongkong and Shanghai Bank and Chartened Bank in Malaysia rank them third and four behind the country's own leading banks, Bank Bumputra Malaysia Berhad and Malaysia Banking Berhad.

An even thornier issue will be the restructuring of Singaporess banks, which dominate the rest of the foreign banking sector. Specilation centers on the immedia position of the Singapore-based Oversea-Chinese Banking Corpo-ration's 25 branches, accounting for roughly 25 percent of the par-ent's assets of 5.5 billion Singapore

off.

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Merchant banks are not imme either, and while equity overhaul of the merchant banks over the vear has resulted in a less obvious role for government agencies be-cause of the introduction of tougher regulations against financial abuses, indirect control by the authorities has actually increased. Greater discipline in the bank boardrooms has been backed up by a newly revised banking act, which prohibits any bank directors lending to companies on whose boards they sit simultaneously.

On the other hand, bankers were pleased by a decision earlier this year to allow both commercial and merchant banks to lend and participate in loan syndication in foreign currencies, a move that hardly threatens serious competition to established syndications centers like Hong Kong or Singapore but opens another vista to the Malay-

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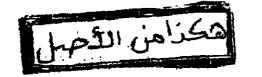




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BANKING AND FINANCE IN ASIA

China Now Puts Economic Growth Above Class Struggle

By Annelise Hopson

CHINA is now emphasizing economic growth rather than political class struggle. After a severe cut in industrial expansion spending of about 30 percent to 40 percent last year, China seems to have a firmer grip on the economic situation.

1. The present economic policy is based on a planned, tentralized economy, supplemented by a market seconomy. The key word is readjustment, which implies reduction of heavy-industry growth in favor of light industry, agriculture and consumer goods. Contrary to this policy, output of heavy industry rose 9.7 percent during the first seven months of 1982 and light industry contracts. light industry went up 9.6 percent against the same period last year. The 1982 plan had set growth of heavy industry at I percent and light industry at 7

The rapid growth this year so far is not necessarily good. It may be an ominous sign that heavy industry increasing again at the expense of light industry and agriculture, thus endangering production of con-sumer goods and the population's newly found improved standard of living

Within the current five-year plan, 1981 to 1985, economic growth has been set at a moderate pace with an expected national growth this year of 4 percent, though it is hoped the figure will be 5 percent. Itis China's plan to quadruple output by the year 2000, which should be possible if the country, which has one of the world's lowest per-capita incomes, sets the

rate of growth at 7 percent in the late 1980s and at 10 percent in 1990s.

At the recent 12th Congress of the Chinese Communist Party, Hu Yaobang, the party general secretary, said that agriculture productivity was low and that progress in transport and the development of enerry resources was slow. These two bottlenecks continue to hamper China's industrial development. Some production sites work at 70 percent capacity because of lack of energy as well as mefficient plan-

China has only 550 miles (890,000 kilometers) of highways, one-seventh of that of the United States, partly because of the use of the rivers as means of transport. Railway Minister Chen Pura has been quoted as saying that next year priority will be given to investment in the railway network. This should imrove trunk lines to move coal from China's main coalfields in Shaanxi province.

Coal provides 70 percent of China's domestic energy supplies. Production rose to 620 million metric tons (680 short tons) in 1981, after a decline from 635 million metric tons in 1979 to 606 million in 1980. It is estimated that China has a third of the world's coal

Another source of energy is China's untapped oil reserves, which could range from 30 billion to 100 billion barrels. Oil production has dropped in recent years because output from the Daqing field, which used to supply half the total petroleum output, has peaked. Last year total production fell from 771 mil-

lion to 737 million barrels a year. Production will not ly. It is estimated that one-fifth of the urban popularise until the offshore fields are started.

China has the world's largest hydropower potential. The 90,000 small hydropower plants throughout the country account for 30 percent of the total generating country account for 30 percent of the total generating capacity but represent only about 5 percent of the forces, was being carried out too quickly and draining

country's theoretical hydropower potential. Rural population is 80 percent of China's total, but only about 11 percent of the soil is suitable for cultivation. Agricultural output is expected to rise by 4 percent this year against 5.7 percent in 1981. Grain output is calculated to increase by 8.5 million metric tons to 333.5 million, an increase of 2.6 percent from last year. Even so, it is expected that China will import up to 14 million tons of grain this year.

The gradual shift toward more flexibility within agricultural policies started in 1977. Reforms have reestablished families and work teams as agricultural production units instead of the commune or brigade, thus giving individual farmers a material incentive to

As a result, the social pattern has changed in that asants want to have more children to help earn more money. Young men want to stay in the country to improve their financial situation. This is one of the ns why they no longer seek to join the People's Liberation Army, whose image has also declined in

The official rate of increase in population is 1.8 percent nationwide but about 1.2 percent in the cities. The leadership is campaigning for one child per fami-

In 1979-1980, the government realized that the ambitious modernization program, which includes industhe economy. An economic retrenchment program was introduced, resulting in cancellation of millions of dollars worth of foreign contracts.

The need for China to obtain foreign loans is closely linked to the speed of its modernization program. The Chinese estimated that it would cost about \$600 billion until the year 1985, but the figure has been reduced to about \$240 billion. China's foreign debt was about \$4.7 billion at the end of 1981, against \$3.5 billion the year before.

In stepping up industrial production, China is hoping to earn more foreign exchange to finance the modernization program. During the first six months of this year exports rose 8.7 percent to \$10.86 billion, whereas imports declined by 21.8 percent to \$9.77 billion, thus scoring a trade surplus, against a deficit

of \$2.51 billion a year ago.

China's two major trade partners are Japan and Hong Kong, with the United States coming third. In 1981 Japan imported goods worth \$5.29 billion, against \$4.32 billion in 1980. The value of Japan's exports to China was \$5.10 billion in 1981, against \$5.08 billion the year before. Hong Kong imported goods worth \$4.92 billion in 1981, against \$4.39 the year before. On the export side, the figures were \$1.83 billion and \$1.25 billion respectively.

Singapore Approaches World Banking Role

By Dinah Lee

SINGAPORE — While few doubts have been cast on the inevitability of Singapore's growth into the leading financial center of Southeast Asia, problems associated with the transition from a regional to an international banking center have seemed more acute

The specific thorn in the paw of the Monetary Authority of Singapore, the country's quasi-central bank, is the continuing circumven-tion by overseas banks of its reserve requirements. Underlying this sore point is the disharmony between the MAS, which espouses a strong Singapore dollar and tight monetary control, and the ever-arriving foreign financiers who are welcomed by the government but restricted in their expansion. The roots of this contradiction go back to the 1970s when the government devised a rigid format of licensing to protect the retail operations of

the tradition-laden local banks.
With the rapid growth of the Asian currency unit activity in the region and hopes for Singapore's growth heightened by the political uncertainty in rival Hong Kong, the ropes corraling in the overseas banks are beginning to chafe as increased competition only spurs them to broaden their activities.

Two recent incidents highlight the mistrust growing between the central authorities and foreign bankers who, nonetheless, are welcomed for the liquidity and the desirable skills they import. The first was when the Monetary Authority issued a "severe warning" to banks to stop accepting local deposits in Singapore dollars for placement in overseas branches. This practice enabled the banks to evade the 6percent cash balance on their liapilities-base required deposit with the MAS. Because banks were thus not liable for the reserve requirements, they could afford to pay higher interest rates to depositors who earned up to half a percentage point higher than normal deposit

This alarmed the MAS, which feared loss of monetary control and a possible ad-hoc internationalization of the Singapore dollar. The MAS refused to confirm or to deny it had imposed rumored harsh monetary penalities on se-lected offenders, but the public knuckle-rapping was followed in late October when the MAS issued its first written instructions to auditing firms - to act as watchdogs over the overseas banking commu-

nity.

For their part, some foreign bankers were contemptuous. A European commented: "Why punish us when they didn't write the regulations properly in the first place?"

The second incident also shed light on the inability of MAS to monitor foreign banks thoroughly at a time when the central authorities were publicizing their efforts to create a more laissez-faire environment dependent on self-regula-

tion by the banking community.
In September, the loss of an estimated \$36 million by the foreign exchange manager of the Singapore branch of Dai-Ichi Kangyo Bank Haruo Kanda exposed the degree to which neither Dai-Ichi's head office nor the MAS had kept tabs on day-to-day foreign ex-change operations. The MAS had tacitly assumed that a Japanese manager under life employment would never take such risks.

Banking sources say that experience alone was enough to give the Singapore authorities second thoughts about self-regulation.

Nevertheless, such problems do not discourage more foreign banks from tripping over each other to join the 105 foreign institutions already represented in Singapore. In their eagerness to gain a toehold in a sector that showed a 34-percent rise to 45.6 billion Singapore dol-lars in total assets/liabilities at the end of July, most foreign banks take the easiest entry route — set-ting up as a representative office or merchant bank. Some banks with little merchant banking experience, and few profits to show for their efforts here, remain in anticipation of upgrading to offshore li-censes allowing them to lend up to 30 million Singapore dollars, to call on the parent company's asset backing, and to deal in foreign exchange.

Merrill Lynch, which already operates an Asian currency unit and holds a merchant banking license, is the most recent applicant for offshore banking status.

The fact that the MAS has not issued a restricted license since 1973 — then to the First National Bank of Chicago — and that the Banque Nationale de Paris has been denied an upgrading from restricted to full status, appears to have deterred no one.

As a natural response to what one frustrated banker called the overprotection of 13 local banks," overseas banks continue to expand their value-added services. For the restricted foreign banks, also numbering 13, this means taking as many interestbearing savings deposits above 250,000 Singapore dollars as possible and doing trade financing, letters of credit and Asian currency unit management.

Taiwan's Slowed Growth Rate Is Worrying Conservative Leadership

By Melvyn Westlake

WITH the world recession dragging down even the vibrant economies of East Asia, Taiwan had little hope of escaping unscathed. This year will be the toughest that the island's 18 million people have experienced since at least 1975, after the first big jump in international oil prices. Growth is now predicred to be nearer 4 percent than the 7,5 percent originally expected by government economists.

Although this looks respectable by the standards of the major-industrialized nations of the West, it is a long way short of the average 10 percent a year expansion notched up during the 1970s. And after the increasingly sluggish performance with which the 1980s opened, it is becoming a source of concern to gren the more sanguine members of Taiwan's deeply conservative government. .

Hard-pressed industry has been provided with some financial relief and even the normally restrictive monetary policy has been relaxed a little to help lift the economy out of the doldrums. But for a country where exports account for more than 50 percent of gross national product - about five times the export

share of the U.S. economy — only a revival in world demand can bring a return to prosperity. The weak performance of exports has been the primary cause of the much slower rate of economic growth. Overseas sales during the first half of 1982 were running as much as 4 percent below the previous year, a singular experience for a country that has become accustomed

to a 30 percent-a-year export growth. Some businessmen and academic economists have begun to worry that even an upturn in the international economy will not be enough to get Taiwan back on track. Many believe that profound adjustments are necessary after 30 years of rapid economic progress, which has produced an eleven-fold increase in national income, in real terms, and quintupled real average national income per head to \$2,373 in 1981.

Taiwan is increasingly caught between the protectionist policies of Western countries, aimed at restricting "low cost" imports, and the ever fiercer competition from other developing countries coming along behind it. The competitive position has been further undermined by 20 percent to 30 percent wage increases across much of the economy during each of the last three years. Labor has been a scarce commodity on the island for some time. According to government bud-figures, unemployment is less than 1.5 percent of the getary and monetary policies are still viewed by some labor force even after the recent period of low growth, although as there is no unemployment insurance, this figure may not be a wholly reliable indicator of the real slack in the labor market. Some of those without jobs in the towns will simply have gone back to their

The bleaker economic environment has, however, helped to get inflation back under control after the sudden and rapid acceleration in 1980 when prices rose almost 20 percent in Taipei and other urban centers. This was particularly alarming for a government that has always given the highest priority to maintaining stability, and which has run a budget surplus every year for almost two decades in order to ensure that objective. By last summer the level of price inflation had been brought back down to about 3 percent or 4

lronically, with tax revenues hit badly by low business activity, 1982 could produce the first budget defi-cit since 1963, according to Y.C. Dunn, chief secrecit since 1963, according to Y.C. Dunn, chief secretary of the quasi-governmental China External Trade pectations are now being scaled down.

economists as too restrictive. Prof. Ting-Ko Chen at the School of Business Administration. National Taiwan University, and a cruic of government policy. argues for a more rapid reduction in the level of interest rates. For many smaller businesses that raise money on the underground financial markets, interest rates are still prohibitively high, he says. Prof. Ting-Ko Chen also advocates a devaluation of the new Taiwan dollar on the international currency markets,

in order to help restore a competitive edge to the re-

Although few doubt that Taiwan will achieve a more rapid rate of economic growth after a period of possibly painful readjustment, today's difficulties have severely dented hitherto unrestrained optimism. The latest four-year economic plan, beginning this year, which assumes 8 percent annual growth in national income and a total 47-percent rise in the real value of exports, is now viewed as too optimistic by Chieh-Chien Chao, director of overall planning at the

Japanese Banks Reduce Loan Programs as Number of Countries in Default Increases

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In international finance and particularly merchant banking. As domestic demand for funds

ergetically to international financial transactions to compensate for of the bank's total assets. By 1981, this loss in revenue at home. The its international division had conresults were spectacular. For instance, the Dan-Ichi Kangyo Bank, annual gross carnings.

which in 1972 handled only \$9.46 billion in foreign currency, posted \$83.8 billion in such transactions in 1981.

The bank's foreign exchange asdipped sharply in 1973 after the sets, which stood at \$2.46 billion in first oil crisis, the banks turned enby 1981, amounting to 33 percent

from international transactions have been recorded by other banks. The contribution ratio of their international divisions to gross profit in 1981 ranges from 17.9 percent for the Section 17.9 percent for the Sumitomo Bank to 7.7 percent for the regional Saitama Bank. For the specialized Bank of Tokyo, the ratio was

Similar growths in earnings the international divisions has rom international transactions been reflected in the changes that have taken place in the top management of a number of city banks. Yasushi Watanabe, who has had eight years' experience in Latin America, has been elected president of the Bank of Tokyo; Kenji Kawakatsu, the new president of the Sanwa Bank, has held a number of posts-in the United This growth in importance of States; Shinya Hanekura, head of

the Dai-Ichi Kangyo bank, was chosen because of his English speaking ability, while Kotaro Higuchi was appointed vice president of the Sumitomo Bank for having raised the profitability of its foreign finance operations.

These profit gains from foreign transactions took place even as the amount of loans by city banks to domestic private business resumed their upward trend in 1979, after a

six-year slump, to return to the 1972 level in 1981.

International finance has thus turned into a bonanza for Japanese banks, but it has also brought home to a number of them the

risks it involves. In addition to Mexico, Japanese lenders have felt the impact, although to a lesser extent, of the financial crises of Argentina, Poland



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Dollar Market Assets Top \$100 Billion for First Time

THE ASSETS of the Asian dollar market at the end of Aug from the rapidly growing requireust topped \$100 billion for the first time, dispelling fears that the market was encountering serious obstacles to its progress.

As global recession has left casualties among the high growth econ-omies of Southeast Asia, so a major financing medium of the region's development was also thought to have suffered. In the first half of 1982 the hitherto rapidly growing Asian dollar market experienced a noticeable check to

But rapid growth of the market appears to have resumed in recent

Amid a deteriorating macroe-conomic environment, the overall rate of growth of the international banking system has slowed in 1982. In the first quarter of the year it was only the business activity of the U.S. International Banking Facilities (TBFs) as well as the Japanese banks that showed any significant advances.

The Asian dollar market, while suffering from the world economic downturn, has not to any great extent been affected by the newly es-tablished IBFs, the burden of adjustment falling on the Caribbean offshore centers.

Of greater concern has been the potential competition posed by Hong Kong's abrogation, in this year's budget, of the withholding tax on foreign currency deposits. While initial indications were that this legislation was going to have dramatic implications for the Asian dollar market, the political ungains Hong Kong might have months of 1982 the growth of total The Asian dollar market arose

ment by Southeast Asian and Pacific countries economies' for investment funds and deposit facilities in a widely acceptable currency, the U.S. dollar. With the region isolated geographically and in time from the European financial markets, Singapore became the birthplace of an Asian dollar

Hong Kong, also by virtue of its location, trade and financial skills, developed as an offshore financial center to become an equal competitor for the region's banking business. Manila, hosting a number of offshore banking units, is a more recent entry to the market.

As in other major offshore financial centers, the banks in the Asian dollar market have enjoyed freedom from statutory liquidity ratios and benefited from reduced taxes on their loans. Nonresidents' deposits are free from withholding taxes on deposits and stamp duties are not imposed on negotiable investment instruments, which are primarily bearer securities.

Since 1971, when the Asian dollar market became a net user of funds from the international banking system, growth has been rapid. Total liabilities of the Asian dollar market more than quadrupled from the end of 1977 to the end of 1981. Wholesale business continues to dominate the market with interbank funds at the end of August 1982 comprising more than 70 percent of the total assets of \$100.3 billion.

The market, in early 1982, expecertainties about Hong Kong that have recently come to the fore appear to have largely nullified any

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liabilities of the Asian market slowed to 7.7 percent, against growth rates of 25.6 percent and 21.7 percent for the same contains .7 percent for the same period in 1981 and 1980 respectively. However, a notable recovery has occurred in recent months with total liabilities jumping by \$7.9 billion in the two months from the end of June, an increase of 8.6 percent. A number of factors accounted

for the hiatus in the market's growth. World recession, mounting less developed countries' debt problems and a move back toward balance of payments equilibrium have reduced the net flow of funds to and from the international banking system. The prospect of falling interest rates diverted investor attention away from bank deposits toward negotiable securities. Loan losses and deteriorating capi-tal ratios have contributed to a contraction of the banks' balance sheets, particularly for the U.S. banks. But a variety of other influences have contrived to threaten the development of the Asian dollar market.

In the first quarter of 1982 the IBFs of the U.S. banks accounted for a large part of total growth in international banking business. This period continued the process of the once-and-for-all rebooking of credits through the newly created IBFs. Other offshore centers, particularly in the Caribbean, suffered as a result. Also the Japanese banks, which display a preference for Asian lending, were the only other sector of the international banking system expanding their activities significantly.

The Japanese current account surplus at the turn of the year helped fuel the business expansion of the Japanese banks. In the first quarter of 1982 alone, the internanonal liabilities of Japanese banks rose by 7.9 percent to \$108.3 billion. But more recently, the au-thorities' concern at Japanese banks exposure to debt-laden less developed countries and the substantial capital outflows, which have undermined the yen in recent months, have led to pressure on the Japanese banks to curb their lending activities. As Japanese banks' lending has slackened, so the market in Singapore has recovered its momentum

A perennial question surrounding the Asian dollar market has been the struggle for supremacy of the two principal Asian banking centers. Until recently an asymmetrical relation has existed between Hong Kong and Singapore, Hong Kong being the lending or syndication center, and Singapore

Size.

The Savings Banks Organization is

Germany's largest bank grouping with a

combined business volume of over DM 900 billion

- a market share of some 40 per cent - and more than half

of the nation's total savings deposits. Operating within the

system are 598 independent Sparkassen and 12 Landesbanken, as

well as 13 Öffentliche Bausparkassen (Public Building Societies), which

Scope.

The facilities and services of Germany's Sparkassen permeate the entire economy, from the largest cities to the smallest rural areas. Together with the

Landesbanken, which have their own offices, participations, and correspondent

links in the world's major financial centers, the Savings Banks Organization offers its

Legal Status.

All members of the German Savings Banks Organization are public-sector financial

institutions. The liabilities of the Sparkassen are covered by the cities and munici-

palities where they operate. In turn, the liabilities of the Landesbanken are covered

Service.

Unlike savings banks in many other countries, Sparkassen in Germany

operate as local universal banks, providing both commercial and invest-

ment banking services. As an integral part of Germany's traditionally

export-oriented economy, many Sparkassen transact considerable

foreign business. Their facilities typically include letters of

credit, documentary business, payments and collections,

and guarantees. For larger scale foreign financing, the

Sparkassen often work in tandem with the

Landesbanken, which concentrate on

wholesale banking.

by their state authorities and by the regional savings banks organizations.

clients a broad scope of international service capabilities.

together maintain 18000 offices and employ a staff of over 200.000.

Asian Dollar Market - Assets and Liabilities of Asian Currency Units

(In Billions of U.S. Dollars)

9.3 9.5	29.6	December 1980	12.4 28.5
9.5			14.2
	36.1	March 1981	
10 <i>.7</i>	37.9	June 81	15.0 36.4
12.5	42.2		17.0 48.0
13. <i>7</i>	49.0		19.5 45.2
14.9	52.4		21.3 47.8
_	<i>5</i> 2.0		—
-	54.7		48,7
_	-	August 1982	
	12.5 13.7 14.9	12.5 42.2 13.7 49.0 14.9 52.4 — 52.0 — 54.7	12.5 42.2 September 1981 13.7 49.0 December 1981 14.9 52.4 March 1982 — 52.0 June 1982 — 54.7 July 1982

the principal source of funds for the Asian market. Traditionally tax legislation in Hong Kong has been regarded as responsible for this dichotomy of function. But earlier in 1982, Hong Kong's new budget abolished the withholding tax on foreign currency deposits thus removing a major disadvan-tage Hong Kong faced vis-à-vis Singapore.

The impact of this measure on Hong Kong competitiveness has, however, been blunted by the issue of the colony's future sovereignty, particularly since the visit to China by the British prime minister, Margaret Thatcher. Investors now perceive Singapore as a more acceptable political risk. The management of the Hong Kong economy has always been complicated by the volatility of short-term capi-tal flows, and at times of distress the Hong Kong marketplace, Singapore has been a beneficiary of funds fleeing from Hong Kong. Hong Kong, however, is still likely to retain its predominance as a capital markets center. The greater experience of equity markets and wider fund management expertise relative to Singapore will persist.

The initial indications in the first half of 1982 were encouraging for the British colony. At a time of sluggish growth of the Singapore market, the liabilities of both Hong Kong banks and deposittaking companies to banks abroad rose by 18.3 percent in the six months to the end of June 1982. while the liabilities of banks in Hong Kong to banks abroad jumped a further 2.7 percent in July. In comparison with a growth rate of 22.5 percent in the first six months of 1981, it would appear that Hong Kong had been much less affected than the Euromarket or the Asian dollar market by recent banking trends.

Adam Parkin is a director of A.E.I.B.C. Asset Management Ltd., a wholly owned subsidiary of American Express International Banking

World Oil Surplus Slows Indonesia; Philippines Counts on Austerity Plan

By John Calverley

OTH Indonesia and the Philippines are suffering from falling commodity prices, compounding in Indonesia's case problems caused by the oil gint. While In-donesia can go to the commercial banks for loans and is resisting slowing development spending, the Philippines has already borrowed widely and is relying on an austeri-ty program to pull it through. Both are pushing nontraditional exports and considering financial reforms. In 1981 Indonesia's oil sales brought in \$15 billion or nearly two-thirds of export earnings, but

this year revenues will be less than \$10 billion. The OPEC production quota of 1.3 million barrels a day is well below indonesia's capacity of 1.6 million, but industry sources suggest that the country is having trouble finding buyers even at that

The shortfall in oil revenues is compounded by drastic price reductions for Indonesia's other commodity exports such as plywood, coffee, palm oil, tin and rubber. As a result of the export shortfalls, borrowing from commercial banks has been stepped up and reserves have fallen below \$5 billion, the lowest level for two years, although funds of the five state banks, at least another \$3 billion, are also available.

The Philippines is suffering from low commodity prices. The worldwide slump in the prices of timber, copper, coconut products and sugar, which together account for more than a third of export earnings, has cut commodity revenues substantially. The trade defi-cit widened to \$2.04 billion for the first nine months, against \$1.63 billion a year earlier. The current account deficit in 1982 is now expected to top \$3 billion, against \$2.3 billion last year. Government projections show an improvement next year to a deficit of \$2.45 billion based on improved exports

and a continued fall in the oil bill. Domestically, economic growth

has slowed from 3.8 percent last

year to about 2.9 percent in 1982,

well below the Five Year Plan tar-get of 6.5 percent. In the last 18 1,000 corporations showed that months, growth has been maintained by a successful push into cent in 1981 over 1980, despite innontraditional exports, such as creased turnover. This year most electronics and garments, and by companies are reporting lower government spending. But raising exports is becoming increasingly difficult in the face of world recession, and government spending is now being cut back. Prime Minister Cesar Virata has proposed an austere 65 billion peso budget for 1983, up 9 percent in nominal terms over 1982, which implies a small fall in real terms. For the first time for more than a decade development spending will be less than spending on salaries and

other current costs. The main reason for this austeri-Philippines has already made substantial use of commerical bank funds and is aware that it cannot xpect to increase its reliance on this source. Total debt is expected to end the year at approximately \$17 billion, including \$5 billion of short-term debt. Commercial banks have lent 60 percent of this total. The debt service ratio is around 25 percent, equivalent to 19 percent on the government's definition, which is only just below the self-imposed statutory limit of 20 percent. Foreign borrowing in 1982 is limited to \$2.4 billion, with a total of \$1.89 billion raised in the

first nine months. An important factor behind the rillingness of commercial banks to lend to the Philippines has been the close involvement of the International Monetary Fund and World Bank. Negotiations are in progress for a \$340-million standby credit and a \$170-million compensatory financing facility from the IMF and a structural adjustment loan of \$250 million from the World Bank. With the overall balance of payments deficit in the tion its hallmark. The president first nine months of 1982 at a record \$747 million, against \$560 million for the whole of 1981, the

importance of these loars is clear.

their combined profits fell 54 perbrewers and distillers, enjoying increases. Low commodity carnings and rising unemployment have fed through directly into retail sales while at the same time the government's policy of cutting tariffs and opening the local market to more imported goods is also bringing

There are some positive points in the economic outlook, however. Inflation has been dropping, with consumer prices rising at an annu-The main reason for this austerial rate of 10.5 percent in the first ty is that, unlike Indonesia, the nine months of this year, down from a peak of 25 percent in the first quarter of 1980.

The country's dependence on imported energy has been reduced to 78 percent, against 95 percent in 1978, while recent oil finds should permit a further decline to 50 percent by the end of the decade. The policy of reducing import barriers is forcing companies to cut costs and the new export-oriented manufacturing sectors are forging ahead, particularly in such areas as semiconductor assembly, garments

reform the country's financial system, with the alm of reducing da-pendence on foreign capital. Since the early 1970s, encouragement of savings deposits has raised them to more than 25 percent of gross na-tional product. In 1980 Mr. Virgia won approval for a restricturing that will reduce the present array of distinctions in function among various financial institutions thereby increasing competition. The salient feature is the introduc-tion of the Philippine variant of universal banking through the grant of the Expanded Commercial cial Banking Authority to commen-cial banks enabling them to move

into new areas. Foreign banks are lobbying for increased access to the domestic markets and being listened to more receptively than before. The Philippines closed entry by foreign banks shortly after independence in 1946 and only four foreign banks were in the market then Since 1977, 26 banks have been authorized to establish offshore banking units but business is limited to foreign currencies.

John Calverley is an economist with American Express Bank and editor of the AMEX Bank Review.

South Korea's Loan Scandal Highlights Economic Change

(Continued from Page 8S)

ment and Lee, a four-year term for accepting bribes. The affair was a severe blow to the credibility of President Chun's regime, which has made the fight against corrupreshuffled his cabinet twice within two weeks, and to belp business following the temporary collapse of the kerb market his government Domestic companies have had announced cuts of 4 percent in another very difficult year. An official Securities and Exchange beginning of next year, a drop of

up to 18 percent in corporate taxes. It also simplified the interestrate structure, so that today 8- and 10-percent levels apply to all deposits and loans respectively, with the exception of 7.6 percent on one-year installment deposits and 18 percent on overdrafts.

To provide sorely needed funds for smaller businesses, the government said it would open a special line of credit to be allocated on the merit of individual projects and not simply on the basis of available collateral. Some reports put one trillion won, or more than 10 percent of the budget

The greater availability and cheaper cost of credit are a departure from the stabilization policy of the last two years and bring with them the likelihood of higher rates of inflation. In September, money supply measured as M2 (to-tal cash plus demand and time and savings deposits at the banks) rose by 5.8 percent, giving an annual increase of one-third. This conpares with a growth limit of 25 percent set by the government carlier this year.

Since May the kerb market has revived. There was never any question of the government's suppressing it; the kerb market is too important a source of funds for many small companies, which form the basis of South Korea's export industry. However, steps have been taken to make it more accountable. From next January all deposits and securities transaction must be made in investors, real names. Legislation to that effect is expected to be passed by the Na tional Assembly before the end of

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The death knell for the kerb market will be sounded only when interest rates are liberalized. Kim Joon Sung, the deputy prime min-ister, said earlier this year that this process will begin in 1983; with the easing of restrictions and then interest rates, in the bond and commercial paper markets. No precise date has been set for its completion; the government will examine the effects of each step before deciding what to do next.

In the meantime it is hoped that the recently privatized commercial banks and the new nonbank financial institutions will prove their worth. Having first raised the idea of divesting itself of ownership of commercial banks in the third fiveyear plan (1972-76), the govern ment started putting this into prac-tice only last year. It has since sold four commercial banks — Korea First, Bank of Scoul and Trust, Commercial Bank of Korea and Hanil — and plans to get rid of its 22-percent stake in Cheheung Bank in 1983.

To steer more investment capital toward small and medium-size in dustries, the Finance Ministry has sought to strengthen the secondtier, nonbank financial lastitutions. Tentative approval has been given to grant licenses to eight new short-term finance companies and mutual savings and loan associations. However, there is concern that this lifeline for smaller companies could end up under the controi of big corporations that will buy into the second-tier market indirectly through subsidiaries and

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BUSINESS / FINANCE

EUROBONDS

By CARL GEWIRTZ

Convertibles Become Market Fad As Delayed-Payment Boom Fades

DARIS - Nothing tickles the Eurobond market more than a fad. L Earlier this year it was zero coupon issues. Then it was warrants. More recently, it was delayed or partial payment issues. Now it is con-The delayed-payment concept, so popular early this month, now is

passé. "It was a good idea for maybe one or two or three issues," admits one prominent lead manager, "but there is no market for eight or nine issues" that actually came to the market.

Another manager, speaking more bluntly, says: "It was a nice game, but it's all over. What the market wants now is paper issued at the right

The problem is that the delayed payment paper was offered at terms that anticipate substantial further declines in long-term interest rates that not everyone believes lie just beyond the new year. With only two exceptions, the delayed and Eurobond Yields

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Market Turnover

For Week Ended Nov. 12 (Millions of U.S. Dollars)

Terel Dollar Equivalent Cadel 6,309.0 5,156.1 1,152.9 Euroclear 11,782.9 10,670.2 1,112.7

coupons of below 11 percent indicates the addition, there is consider indicated in the control of the coupons of below 12 percent indicates the consider indicates the consideration in the c o in addition, there is considerable concern about what kind of secondary market can be maintained in light of the heavy specueveryone is buying such paper to make a quick profit in the assump-

gion that assuming interest rates will fall, some investors have began to worry about who will be aiting to buy the paper when the furchasers try to cash in their

"The market is saying it doesn't heant bonds carrying coupons of less than 11 percent, at least not until they look reasonable in comparison to other yields," says a U.S.

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investment banker. Increasingly, analysis note, the yield available on new issues compare unfavorably with yields to be had by buying older bonds trading in the secondary market. Yield differentials for the same borrower range up to two percentage points. Part of this discrepancy, bankers insist, reflects the fact that anyone wanting to buy tens of millions of bonds can only buy new issues, as such volume is not available in the secondary market and would dramatically move up the price of such paper and thereby

Nevertheless, with the new-issue market offering yields that anticipate yet another cut in the U.S. discount rate and the secondary market trading at levels that reflect existing conditions, the widening gap between the two segments of the market has to be closed before the newissue market can function normally.

Most analysts expect U.S. interest rates to decline further. The only mestion is when. In the meantime, the bond market is awash with paper that is too aggressively priced to find an easy home.

Gulf Oil 10%s of 1994, offered a week ago at 99%, are quoted at 97% for a yield of 10.67 percent, while Warner Lambert 10%s of 1990, offered at 99, are quoted at 96% for a yield of 10.88 percent.

Only three straight dollar bonds were launched last week. Arizona

Public Service is offering \$60 million of eight-year bonds bearing a coupon of 11½ percent with pricing to be fixed on Nov. 30. This is the only new straight issue with a delayed payment — set for Jan. 25.

Hydro Quebec is seeking \$100 million for 10 years, offering a coupon

of 11½ percent.

Mitsui Finance, a subsidiary of and guaranteed by Mitsui Bank, is doing an interest rate swap by selling \$50 million of seven-year notes at par, bearing a coupon of 11½ percent. The paper is being offered in minimum denominants of \$5,000. Overall, however, attention has moved from classic fixed-rate straight

(Continued on Page 13, Col. 2)

\$1 Billion Deal Set by Indonesia

JAKARTA — Indonesia announced Saturday that it had awarded a \$1.05-billion contract for an oil refinery expansion project to a consortium of four Japanese companies.

The controversial deal, which some officials had argued the country neither needed nor could afford in the face of a worsening economic situation, was signed Friday, the national news service

The deal — between indonesia's state oil company Pertamina and the consortium of the Japan Gasoline Corp., C. Itoh & Co., Nissoh Iwai Corp. and the Far East Oil Trading Co. — involves the expansion and rebuilding of a refinery at Palembang in South Sumatra.

The infrastructure includes the

construction of a terminal at Tanjung Buyut port, storage facilities for crude from the Arun, Minas and Lirik fields, and a 100-kilometer (62-mile) pipeline linking the terminal with the refinery.

According to authoritative in-dustry sources, Fluor, Bechtel, Lummus of the United States and a group of West German compaies also bid for the project.

Under Indonesia's long term plans for refining self sufficiency, three other refineries are being up-graded and expanded to meet the growing domestic demand for fuel, mainly kerosene for cooking.

But the country has recently delayed or canceled other major projects — the largest being a \$3-billion plant in western Java — due to falling revenues from oil and other exports, increased overseas borrowing and projections that the 1982 balance of payments deficit could reach \$8 billion.

Pertamina officials said it was decided to go ahead with the Palembang project, set for comple-tion in 1985, because of the need for naphta as feedstock for a planned petrochemical complex in

The project has a designed capacity of 145,000 barrels of oil per

lay.

The deal with the consortium was signed 48 hours before a deadline set on soft financing terms by Japan's Import-Export Bank for

Indonesia's current refining capacity stands at 520,000 barrels a



Inside Sacilor, a French state-owned firm that has reduced capacity to offset a drop in demand.

Treatments Vary as Europeans Try To Salvage Ailing Steel Industries

By John Tagliabue
New York Times Service

BONN - First it was the steelmakers of Italy and Britain that were laltering; then those in France and Belgium. Now, even West Germany's perennially profitable steel industry will have to reduce capacity and jobs this year to increase profitability and assure future competitiveness.

Crude steel production in Europe, beset by the same recession that is holding back the industry in Japan and the United States, will probably fall below 100 million metric tons this year for the first time since 1963.

Numerous companies, such as Belgium's Cockerili-Sambre and West Germany's Arbed Saarstahl, squeezed by mounting losses, are on the verge of insolvency. And unemployment in the industry has risen to dramatic levels: 12 percent in the Ruhr region in West Germany, 15 percent in the Meuse Valley

"The industry has suffered along for seven years now," said Heinz Pariser of Alloy Metals and Steel, a West German consulting company. "When it drags on that long, you no longer talk of a crisis. It's become normality."

The magnitude of the problem is reflected in the gulf between pro-duction and capacity. European Community members produced 125 million metric tons of crude steel in 1981, with a capacity of 202.5 million tons; the United States produced 108.8 million tons, with a capacity of 140 million tons, Common Market's **Steel Production** Annual crude steel production for the 10 purrent member common of the

and Japan produced 101.7 million tons, with a capacity of 158.7 million tons. (A metric ton is equiva-lent to about 2,205 pounds.) The demand for steel has plum-

meted in recent years for two major reasons. The worldwide recession has crippled the steelmakers major customers: the automobile and construction industries. And customers have switched to new, stronger steels used in thinner con-

At the same time, demand from traditional overseas customers has virtually evaporated because the recession has eroded the buying power of developing countries and depressed oil sales have slashed de-

velopment budgets in the petrole-um producing states.

Moreover, past efforts to offset falling steel sales by marketing steelmaking equipment around the world backfired when the output from the efficient, new mills that were built in Brazil, South Korea, Spain and East Germany started flooding the market.

While the agreement reached last month by the European Community and the United States to relieve the U.S. steel industry will aggravate the European industry's problems, EC shipments to the United States last year totaled just 6.5 million tons, no more than 7 percent of Western Europe's production.

The new agreement limits the Europeans to a little more than 5 percent of the U.S. market. But to decrease the impact, EC leaders have agreed to reduce steel imports from developing countries includ-ing Brazil and South Korea, which will mean that European steelmakers can sell at home the steel they can no longer export to the United

Meanwhile, efforts by Europe's steel industry leaders and EC policymakers to reverse the decline are carrying the steel companies down a variety of paths.
The EC's industry commission-

er, Etienne Davignon, has prescribed such remedies as production quotas to raise steel prices and swell profits and national restructuring timetables, under which the steelmaking countries must cut

(Continued on Page 13, Col. 1)

Occidental to Sell **Assets to Reduce** Its Mounting Debt

By Thomas C. Hayes

New York Times Service

LOS ANGELES — Occidental
Petroleum plans to sell all or part of several businesses in an effort to raise more than \$2 billion and re-

duce its rapidly mounting debt.

The businesses for sale include the refining and marketing opera-tions of Cities Service, and some of Occidental's large coal reserves. Occidental has cited its successful offer last summer to acquire Cities Service for \$4.05 billion as the primary reason for the company's in-debtedness.

Occidental's plan to raise "sig-nificant proceeds" was outlined in a proxy statement issued Friday by Occidental and Cities Service for a Dec. 3 meeting of Cities Service shareholders.

There is a sense of urgency surrounding the sale. A new, com-bined company, with all of its assets in place, might have violated certain of its agreements with lend-ers, because dividends on both preferred and common stock would have exceeded, by \$30 million, a \$567 million ceiling set by lenders.

according to the proxy statement. Moreover, Occidental's profits fell 82 percent in the third quarter, to \$25.1 million, a decline that Occidental Chairman Armand Hammer attributed in part to losses in Occidental's coal and chemical businesses, high interest rates and costs associated with the ac-

Mr. Hammer has said that Occidental's main interest in Cities Service was its large domestic oil

John F. Ryan, an analyst with Rotan Mosle Inc., said portions of Occidental's rights to North Sea oil also might be offered. But an Occidental spokesman,

Gordon Reece, denied reports that the company intended to sell its entire chemical business, principally Hooker Chemical Co., and focus exclusively on oil and food. The chemical sector accounted for \$1.2 billion of Occidental's \$8.1 billion in assets at the end of 1981.

Occidental also has said it intends to retain its interests in the Enoxy joint venture to develop and European chemical business with ENI, Italy's state petrochemi-

Cities Service shareholders, at

their Dec. 3 meeting, are expected to approve the acquisition by Occidental, which was endorsed by Cities Service executives Aug. 25. Cities Service shareholder approval will be the last step in the merger agreement, which will create the eighth-largest U.S. oil company. In the joint statement, the com-

panies warned they would have to reduce anticipated capital spending for exploration, increase debt, issue new preferred shares and possibly sell domestic gas properties if the sale of assets did not raise enough cash. Mr. Reece said, "The figure we would like to arrive at is somewhere in excess of

During the quarter, Occidental bought 45 percent of Cities Ser-vice's common shares, financed by new borrowings of \$1.9 billion. Interest costs in the quarter nearly doubled, to \$66 million.

If Cities Service shareholders approve, Occidental would acquire the remaining 55 percent of Cities Service stock by swapping a combination of zero coupon notes and preferred stock. It is estimated that the merger will add \$227 million in annual interest costs and \$269 million in preferred dividend require-

The acquisition is expected to increase Occidental's long-term debt to about 50 percent of its capitalization, while increasing redeemable preferred shares to about 21 percent, from 12 percent. As of June 30, the two companies combined would have had \$4.87 billion in long-term debt.

The continuing recession makes the amount of cash that can be expected from the sale of assets uncertain.

Occidental acknowledged as much in the proxy material, noting that Cities Service had received an offer last summer for its refining. marketing and transportation unit "significantly below" its book value of \$709 million; an offer for its Columbian chemicals division was also "significantly below" the stated value of \$150 million. Cities Service reached an agreement last month to sell its gas transmission company to Northwest Energy.

The proxy statement said Occidental was also "actively considering" the sale of Cities Service's metals and plastics businesses.

On Chemicals

By Axel Krause International Herald Tribune

PARIS - Senior environmental and health officials from major inand neath curricus will meet in Parinfrom Mondly through Wednesday in a renswed effort to prevent
the marketing of hazardous industrial chemicals in developed and
developing nations, officials said.

The broad purpose of the meeting sponsored by the Organization for Economic Cooperation and Development is to encourage DECD member countries to adopt legislation preventing the market-ing of hazardous chemicals while uring that such restrictions do not evolve into barriers to chemi-cal trade, officials said.

Leading the effort to curtail the chemicals are a group of West European countries; mainly West rmany, Switzerland and Sween. Other major OECD countries, icluding the United States, Japan, minin, France and Italy, are showing varying degrees of sup-port conference sources said.

Industry and trade union groups and trace union and their representatives plan to con-tall with participating officials on Monday, OECD officials said.

ion Advisory Committee is primarily interested in protecting workers from the effects of hazardous chemicals, officials said. "Some governments already control lazardous chemicals once

they are on the market," said 2 senor OECD official. He said the purpose of the meeting is to pre-

pation OECD area generates ments, the sources said.
The EC has already complained within GATT that Japan imported batardous and 1- percent are very dangerous, according to been strongly opposed by other

OPCD officials noted that the sources said.
United Nation's World Health Or Japan has re proached the OECD regarding into the trade body's sphere, the possible application of the emerg- sources said. ing chemical rules in developing stries, notably South Korea, Singipore, Mexico and Brazil

Controls on hazardous chemitals in most of these countries chemical industries are presently conexistent," an official said. An OECD meeting in May 1980 in GATT. plied in agreement among memrecountries to accept data on ricals generated in another

OECD Session Fresh Problems Delay Agreement To Study Curbs On Free Trade Before GATT Talks

By Tom Heneghan

GENEVA — Diplomats prepar-
Third World Textile Talks ing a ministerial meeting next week of the General Agreement on Tariffs and Trade have encountered fresh problems in securing agreement on a statement of support for world free trade rules, trade sources said Sunday.

A meeting scheduled for Sunday-in advance of the GATT talks was postponed until Tuesday to give a small drafting group more time to agree the text of the statement, the sources said.

The statement has become a focal point for recent trade disputes, with members pushing to have their own specific complaints included on the agenda of the Nov. 24 to 27 meeting. That session is to be attended by the trade ministers the 88 members countries of

The first full meeting of GATT since 1973 has been called to discuss the world recession. The organization was founded in 1948 to avoid the trade wars of the 1930s by fostering free trade for all its

The lack of agreement among GATT members on the new statement of support prompted a recent The Business and Industry Advisory Committee to the OECD is changed, moustry's confidential memory and support prompted a feet internal European Community paper to describe the draft text as "a ragbag of unappeased obsessions and unreachable objectives."

The trade sources said envoys from developing countries were

from developing countries were strongly resisting any mention in the draft text of U.S. and Swiss proposals to raise some of the low tariffs that fast-growing Third World states enjoy in their trade

The EC, after French urging, has sought indirect criticism of Javent the chemicals from being pan in the text through reference to members that allegedly do not live up to their GATT committained Office of the chemical industry in the 24-

far less than it exported and thereschemicals each year. Of far less than it exported and incrementally 60,000 chemicals on the fore caused serious imbalances on the fore caused serious imbalances within the world trading system. But the EC criticism has also countries in the preparations, the

Japan has resisted pressure to al-Satization and the Food and Agri-tulture. Organization recently ap-

Most Western countries have reached agreements with Japan to limit imports of Japanese cars, and West European diplomats said they thought Japan considered that it did better negotiating these deals on a bilateral level than with-

GATT officials said the drafting group would have to finish its work before midweek if governments were to be able to study the

The EC's main Third World clothing suppliers return to Brussels this week in a last attempt to secure new textile agreements be-fore the EC imposes tough import controls, Renters reported Sunday

Diplomats and EC officials said there were still crucial differences between the two sides that could prevent agreement on the new four-year deals, designed to regu-

Nine developing countries, which together provide more than half the EC's imports of textiles from the Third World, have failed after two rounds of talks to agree the country of talks to agree the country of talks to agree. on the new conditions. They say the EC's terms are too tough. But their hard-line stance could lead to an EC tightening of imports when the present agreements

run out at the end of this year, EC officials said.

The EC has also said it will pull out of the international multifiber arrangement, which governs 80 per cent of the world's textile trade, if

the group fails to conclude satisfactory deals. Diplomats said such a move could wreck the entire textile trad-

The 10-member EC, the Third World's largest market, insists on quota cuts for some clothing categories and on clauses to stamp out fraud and prevent sudden sharp increases in clothing on European

It argues that problems in Europe's textile industry, which has lost one million jobs in the past eight years, have entitled it to keep down the overall increase of cheap imports to about one per cent. Talks produced agreements with

18 countries, but they were discontinued in September after the EC failed to break a deadlock with nine major suppliers, including Hong Kong, South Korea and Ma-On the advice of the body's ex-

ecutive commission, governments agreed to invite the nine countries back for final talks, but stressed that they would not offer more generous terms. Hong Kong in particular is angry about the deal offered. The British colony relies on textile exports for 40 per cent of its foreign revenue, and has rejected any reduced in its exports.

duction in its exports. The EC's chief negotiator, Horst Krenzler, told reporters last week that he is doubtful that the body would reach agreement with Hong

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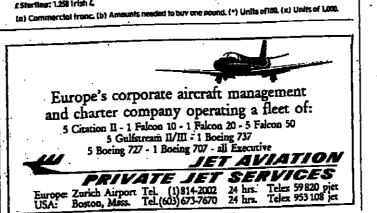
November 3, 1982

Société Générale

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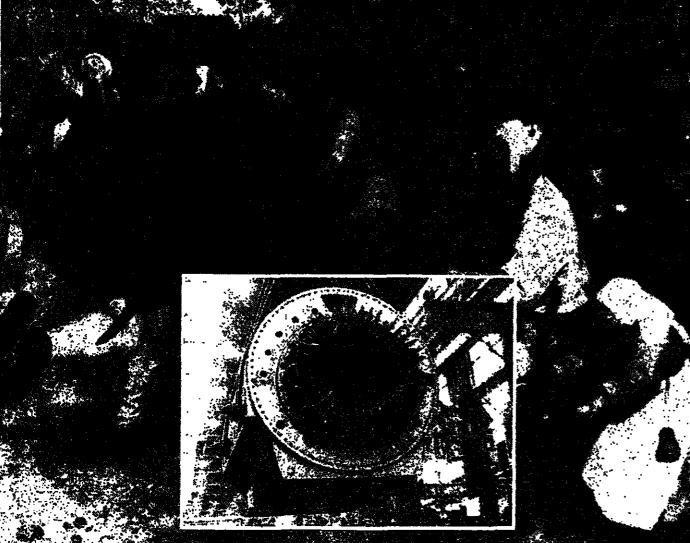
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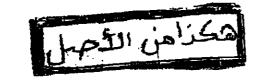
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Cures Differ For Europe's Ailing Steel

(Continued from Page 11) production capacity and curtail government subsidies.

The cure, partly voluntary and partly mandated, is well under yay. France's two state controlled steelmakers, Usinor and Sacilor, which have shed six million tons of capacity since 1970, foresee further tuts involving the loss of about 10,000 jobs by 1986.

Italy plans to cut about 1.5 mililon tons of its 24 million tons of annual steel production, and this year, as part of the trimming operation, the huge state-owned steel mills at Bagnoli, near Naples, will close for nine months to permit the close for nine months to permit the completion of \$551 million worth of modernization work that will mean layoffs for 15,000 steel work-

in West Germany, Krupp Stahl and Estel-Hoesch Werke, the country's No. 2 and No. 3 steel producers, respectively, have received Bonn's blessing to explore mays to combine their steelmaking

The trend to cut back and comfine is not the only means the in-dustry is using to retrench. It is also leaning heavily on the strength of specialty steels. The demand for these specialty

steels, usually alloys of steel and rare metals such as nickel or mo-tybdenum, has grown as they have increasingly replaced other metals. such as aluminum, in the producfion of consumer goods and such capital goods as chemical industry againment, where their high resistince to beat is an advantage. Mr. Pariser and other analysis

said that although Europe discov-ered the alloy specialty steels later Than Japan or the United States, its steel industry has made impressive gains in developing new steel types and production methods. Their growing importance for Western Europe is reflected in steel production statistics. In West Germany for example, while grade steel production declined jinder the impact of recession and overseas competition from 45 mil-ion tons in 1970-to 41 million tons in 1981, specialty steel production

grew in the same period from six million tons to 8.8 million tons. Analysts expect the figures to con-tinue to tilt in favor of the specialty steels. Low-wage countries have offered little competition until now, analysts say. Where new specialty steel industries have recently spring up, such as in Finland or Spain, industrial demand has run ahead of production as manufac-

utensils to oil burners switch to the noncorrosive alloy steels. The surge of the specialty steels has also led to a number of sig-

turers of everything from kitchen

nifcant mergers. The nationalization of the steel? industry in Britain, and more re-cently in France, has meant the concentration of specialty steel production in those countries. In Italy, a complex deal between

the government and the private sector earlier this year brought Fiat's sophisticated specialty steel division, Teksid, into the state-con-trolled Terni Steel Works, in which U.S. Steel Corp. is also involved. And in West Germany, Thyssen, the country's leading steel compa-ny, and Krupp Stahl are examining ways of merging their specialty steel divisions in a concentration that analysts say would have widefeaching effects on the West Euro-

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NEW EUROBOND ISSUES

100	8/8		Borrower	Amount (millions)	Maturity	Coupon %	Price	Yield At Offer	Terms
				\$60	1990 -	114	pen	والمنطق والأراب	First collectile at 101 in 1787. Payable Jo 25, 1983. Price to be set Nov. 30
**************************************				775	2003	8	100		Convertible of an anticipated 159% pregistri, 35% poyable on subscription balance in March 1783. Identical
	÷.			\$100	1992	1136	100	11%	milion Noncolobia Purchase fund over first 3 years will produce \$.56 in potential av
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			4. 1	2 \$80	1997		106		Programs senioralizably. Convention of controlled 18% premium. Redeement 120 in 1987. Increased from \$50 million
	4.7	ku (b)	7.4	\$40	1997	7	100	7.	Poyments seniorrecally, Consentible of candidated 5% premium.
				75	1002	11%	974	11.54.	Sinting find to stort in 1986 to product original life. First callable at 101% at 20% payable on subscription and bala Feb. 1983.
				75	1997	7	1190	7	Convertible into Affel shares of an orthopated 20% premions Sedestroble 125 vs. 1987
	34.7	Aérooo	t de Paris	DM 80	1992	81/4	Open		First collable at 1011/2 in 1988.
	1.1		hi Heavy Industries	ъм 150	1987	7 %	100	7%	Noncallable.
				120	(1970)	n	7914_	mar	30% payable on subscription and bolos March 1983
		Australia	Of the mark terrait to the error of the er-	pas 200	1997	9	open	_	Average life 13 years.
				ED 50	1900	12%	100%	12.52	First collegale at 101% in 1967, Increase frog 40 milion ecu.
F .		***		so 70	1990	1214	160	1214	Sinking fund to start in 1987 to produce ye average (56.

Convertibles Are Fad; Delayed Payments Fade

(Continued from Page 11)

issues to convertibles. Why the market for bonds convertible into common stock becomes attractive when stock prices are trading at record-high levels is a question psychiatrists might try to answer. For their part, investment bankers say they do not argue with what

The Northern Telecom issue launched a week ago was increased to \$80 million from the initially indicated \$50 million. It ended the week at 99%, after being quoted on a when-issued basis as high as 102 a week ago.

Another Canadian manufactur-er of telecommunications equipment, Mitel, offered \$75 million of 15-year bonds bearing an indicated

tion entitling holders to redeem af-ter the fifth year each \$1000 face-valued bond at a premium of the indicated \$50 million. \$1,250. Investors exercising this option, if the stock price failed to make it worthwhile to convert the bond into shares, would have earned an effective yield of 11 per-

The bonds are expected to be convertible into Mitel stock at a price about 20 percent above the prevailing quote when final terms are set Tuesday. The stock closed Friday at \$26.75 on the New York Stock Exchange, a notch below its 1982 high of \$31 and well below its 1981 high of \$41.

By contrast, Gillette, trading at \$44.625 — near its historic high of \$49 — sold \$75 million of bonds convertible into common stock at coupon of 7 percent. Like Northern Telecom, Mitel has a "put" opover the New York Stock Ex-

Argentina Says Agreement Reached With Banks on Bridging Loan Plan

NEW YORK — Talks between credit from central banks now Argentina and 10 international being negotiated with the Baselbanks have ended with agreement on a proposal for a \$1.1-billion bridging loan, according to Julio González del Solar, the president of Argentina's central bank.

In an interview before his depar-ture Saturday for Buenos Aires, Mr. González described the outcome of the talks as excellent.

He declined to give any details of the proposed bank loan, or to predict when it would be signed. Banking sources in Buenos Aires said the loan would not be made available until Argentina has resched a final settlement on \$440 million in payments to Britain that were frozen during the conflict over the Falkland Islands.

In addition, Argentina

The bridging loan is a key ele-tent in a series of credits currently being negotiated by Argentina to help it meet its debt payments. Banking sources have estimated that the country is about \$1.6 billion in arrears on its \$36.6-billion

based Bank for International Set-

Asked what interest rates the loan would carry, Mr. González said, "The market will set the interest rates." Banking sources in Buenos Aires said the loan would be repayable between January 1983 and February 1984. It is designed to tide Argentina over until receives loans from the Interna-

tional Monetary Fund.

Wine as you like it

The 20-year bond carries a coupon of 8 percent, investors are required to put up only 35 percent of the purchase price on Dec. 1 and the balance on March 1.

From Japan, Olympus Optical is offering \$40 million of 15-year bonds convertible into common stock at an anticipated premium of 5 percent. The coupon, paid semiannually, is expected to be set at 7

The major attraction of this bond is the currency play — a fixed rate for the life of the bond will be set for converting the dollar face amount of the bond into yen. As the yen is currently very weak against the dollar, having a con-tract for a fixed exchange rate could add powerfully to the value of the bond once the yen recovers. The convertibles were all well

received and were quoted within a point of their par issue price. French state and state-guaranteed paper was hurt last week by the report in Le Monde that France's external debt totals \$45 billion. Finance Minister Jacques Delors denied the report, and ministry sources said the figure is closer to 236 billion francs, or \$32 billion, Nevertheless, worries about the size and rapid growth of France's foreign debt forced down

offered by French state entities This did not facilitate the marketing of the 80-million DM issue

dollar and Deutsche mark issues

Treasury Bills

Consolidated Trading

Of NYSE Listings

Consolidated Trading Of AMEX Listings

Prices	Nov.	Feb.	May
33843	400 400 125 125 025 125 025 025 035 025	29:00:32:00 20:50:24:50 11:50:15:50 7:50:10:50 4:00: 8:00	36-50-40 29-50-33 22-50-36 16-50-20
lιο	Gold: CELTS WI sei da Mon Genera I.	(-Blanc	

Gold Options (prices in \$/02.)

Analysts Concerned by Reserve Fall

New York Times Service

NEW YORK - The \$521-million negative swing in the avail-ability of reserves to the banking

U.S. CREDIT MARKETS

system, to a net borrowed reserve

position of \$130 million, might cause concern in the financial markets that interest rates may rise, some analysts said.

"I suspect the minus \$130 million ... will cause a bit of nervousness," Frederick W. Deming, senior vice president of Chemical Bank, said after the Federal Re-

serve's report Friday on banking reserves in the week ended Nov. 3.

de at

ca 6.5

for the Aéroport de Paris. The 10-

year bonds carrying an indicated

coupon of 814 percent are expected

to be sold at a discount of at least

991/2. However, the paper was quoted on a when-issued basis of

fer from a continued weakening of the currency against the dollar and

the economic and political outlook

Mitsubishi Heavy Industries,

guaranteed by Mitsubishi Bank, offered 150 million DM of five-

year notes bearing a coupon of 7%

percent. The notes, expected to be offered at par, were quoted on a when-issued basis of 98%.

The calendar this week is heavy.

United Technologies opens the week with a 100-million-DM, 10-

year issue. The coupon could be a

low for the current cycle of 71/2 per-

cent. Issues for Sumitomo Finance, the World Bank, the

South African Railways and Euro-

International Herald Tribune

fima will complete the week.

remains clouded.

The DM sector continues to suf-

est rates rose slightly. Mr. Deming said that the finan-cial markets had been expecting the Fed to lower its discount rate — the interest rate it charges on its loans to banks — and the failure to do so has disappointed the market. Such a move would indicate a further decline in interest rates, he

The move to net-borrowed reserves from net-free reserves ---which amounted to \$391 million --could further dim such hopes, Mr. Deming predicted.

Economists pay particular attention to the net-borrowed-reserve figure as an important indicator of the tone the Federal Reserve wants

Following the Fed report, inter-to set in the financial markets. The Fed directly controls the amount of reserves in the system. Thus the shift to net-borrowed reserves was intentional and could indicate that the Fed does not want any further easing of the money markets.

Li.S. Consumer Rates

or Week Ended Nov. 12	
Possbook Savings 5.5	0%
All Savers" Certificates 6.6	
-Month Savings Certificates 8.9	<u>0%</u>
Cox-Exempt Bonds Sand Buyer 29-Bond Index	2%
Money Market Funds Denogliue's 7-Day Average	0 %
iome Mortgage HLB, average15.2	77%



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November 8, 1982

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Annual coupons December 1

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Amsterdam-Rotterdam Bank N.V.

Bank Brussel Lambert N.V.

Swiss Bank Corporation International Limited

Nederlandsche Middenstandsbank N.V.

Bank Mees & Hope NV Pierson, Heldring & Pierson N.V.

November, 1982

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If you are an investor in UNI-FONDS, a leading mutual fund in German securities, we have good news for you. Starting November 15, 1982, profits covering the fiscal year ending September 30,1982, are being distributed at the rate of DM 1.00 per unit on coupons No. 26.

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For complete information on UNIFONDS, please contact an agent/ partner or write to Union-Investment-Gesellschaft mbH, P.O. Box 16767, 6000 Frankfurt/Main 16. West Germany ADVIVE AND THE ADVIVE AND THE ADVIVE AND THE ADVIVE AND THE ADVIT AND TH Name (please print) Street City Country

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Banque Généra du Luxembourg S Kredietbani, S.A.

<u>Netherlands</u> Algemene Bank Nederland N.V. E. Gutzwiller & Cie., Basel Hentsch & Cie., Geneva J Vontabel & Co. Zurich 8ank Morgan <u>United Kingdom</u>



ZERO-COUPON BONDS **CONVERTIBLE BONDS** Middle Conv. Conv.Pr Conv. Yids Price Period p/Sh Prem. Sh% HIGHEST CURRENT YIELDS Skr 222 1/7 1.04- 3.84 skr 279 3/4 25.81 3.84 htt 127.10-htt 197 1/5 180.59 4.90 On convertibles having a conversion premium of less than 10%. £ 52 5/9 45.57 5.36

\$ 1278 1/2 113.97 5.19 5 to 5 to 8.21 1*.7*2 45 225 400-129 7.19 3.62 5.07- 244 \$122/9 p.765 -2 p.3961/3 yen 193 -6 297 5.06 1.70 54.68 5.90 1.17 6.52 417- 5.14 5.76 2.69 ED6 245 1.28- 7.97 \$ 20 139- 446 3.39 1.39 12,86 4,46 5.07 1.88 56.27 5.06 25 275 2,62- 7,62 9.07 1.72 39.36 5,41 1,04- 3.84 \$ 161 5/8 3.16- 1.96 443 3.17 H 1500 3.83- .94

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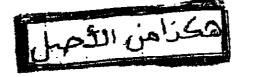
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Herald-Tibune

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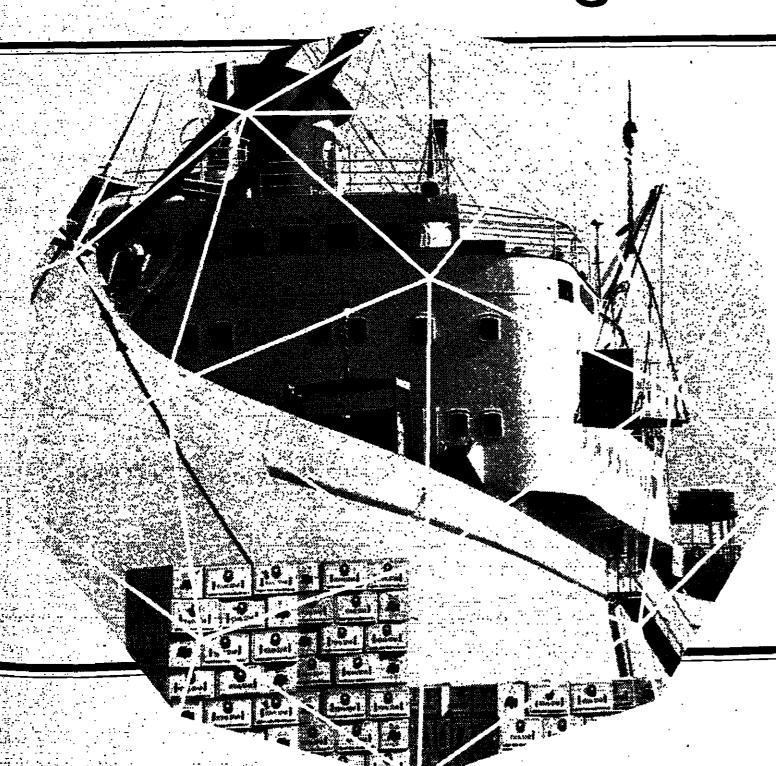
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100	International Bond Prices – Week of Nov. 11	NEW YORK (AP)-Weekly Over the Counter stocks giving the high, low, and last bid prices for the week with the net change from the	Over-the-Counter	Sales in Net 100s High Low Last Chine CmpDs.10 249 22 19 20 2 CmpDs. 15th 15th 204
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2	Curr.) Curr.)	transactions but are representative interdealer prices at which these securities could have been exist. Prices as not include retail markus.	AffemR s 1286 30% 28½ 29½ CSP 173 19½ 18 19½+1¼ AffseAir 2678 8 6½ 769+2 Colinc 5124 12½ 10½ 11½+1 Colint 1266 9½ 6% 6%- ½ Colint 1266 9½ 6%- ½ 6%- ½ Colint 1266 9½ 6%- ½ 6%- ½ Colint 1266 9½ 6%- 2%- ½ 6%- ½ 6%- ½ 6%- ½ 6%- ½ 6%- ½ 6%- ½ 6%- ½ 6%- ½ 6%- ½ 6%- 2	Compres 2702 1216 1114 1216+1 Cmorsk 656 1654 1714 1414 1714+1147 Cmpulm 1533 2814 2717 2814+14
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(Continued on Page 17)

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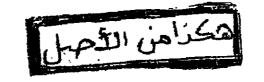
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Over-the-Counter ed from Page 16) Net High Low Last Ch'96 Kredietlux Indices \$2.369 96.079 89.75 103.937 82.802 N.A. 101.16 118.783 91.934 Puls

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734% Deutsche Mark Notes of 1982/1992 DM 28,000,000

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Salomon Brothers International

November 1982

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Florida 51, 49, Louisville 14
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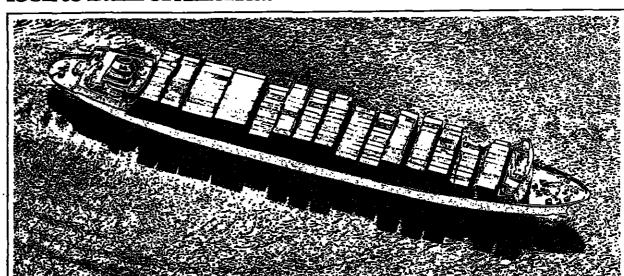
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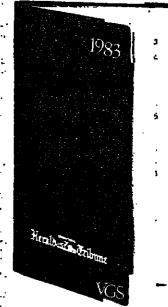
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The 1983 IHT Pocket Diary With ItsOwn Leather Wallet

gs from the previous 24 hours

Our pocket diary was an instant success when we introduced it 3 years ago. Now our new hit is the unique wallet that holds everything — including the diary — without a trace of bulk. Both items in rich black leather, personalized with your initials in gold.

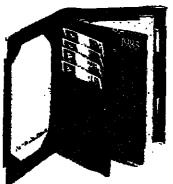
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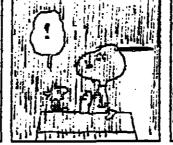
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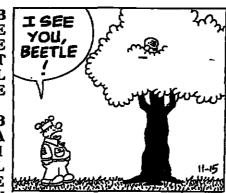
























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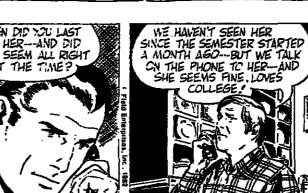
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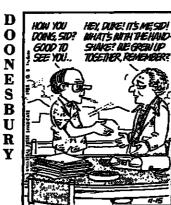
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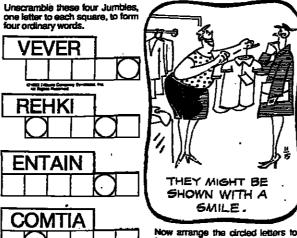












the surprise answer, as sug-d by the above cartoon. Print answer here: Jumbles. COWER WHISK HICCUP ROTATE

Imprime par Offprint, 73 rue de l'Evangile, 75018 Paris

Answer: What the safecracker turned comedian was —A WISECRACKER

DENNIS THE MENACE



YOU GOTTA BE REAL QUIET, JOEY. SEE THOSE GUYS STANDING BACK THERE ? THEY'RE HUSHERS!

BOOKS

HAVING IT ALL Love, Success, Sex and Money By Helen Gurley Brown, 462 pp. \$15.95. Simon and Schuster/Linden Press, 1230 Avenue of the Americas, New York, N.Y. 10020.

Reviewed by Jonathan Yardley

TO READ "Having It All" is to be perched on the horns of a dilemma: Is it to laugh or to cry? Quite un-intentionally. Helen Gurley Brown has written a devastatingly funny parody — of herself, of her previous book ("Sex and the Single Woman"), of the magazine (Cosmopolitan) she edits, of American middle-class striving and self-centeredness. Equally unintentionally, she has composed a poignant self-portrait in which she reveals herself to have spent nearly her entire 59 years in obsessive pursuit of just about everything in the United States that is tacky and or

There is enough of both to keep a busy little gal on the go both night and day, and Helen Gurley Brown is nothing if not a busy little gal. Hers is a true Horatio Alger story of pluck and luck, of a pert young thing from Arkansas — shades of Lorelei Lee! who skipped out of the Ozarks just as soon as she could and, once she had made it to the big city, worked her way from the secretarial staff right into the editor's desk. As she tells it, it is a story of the rewards to be gained from an unflagging willingness to per-form the most trivial chores, to spend uncivilized amounts of time at work and to keep a stiff upper lip in the face of adversity.

By her own description Brown is one of a species which she calls "mouseburgers" — yes. "mouseburgers" — which she defines as "people who are not prepossessing, not pretty, don't have a particularly high IQ, a decent education, good family background or other noticeable assets." This book is her guide for the upwardly mobile mouseburger, female variety, whose goals in life are "having a great career and loving a man." Lest the reader be uncertain whether

Solution to Friday's Puzzle





she qualifies as a mouseburger, Brown provides a 17-question true-and-false quiz, in which the most revealing item is No. 8:

is No. 8:

"You're more selfish than altrussic. Idealistic would not exactly describe you — you are not mad to move to India to push birth control or to Riyadh to hasten civil rights until you get something together for yourself."

As Helen Gurley Brown sees it — as the least as the tells have readers the

or at least as she tells her readers she sees it — life is a project. Decide what you want, plan how to get it, and go to work. To others, marriage may be wedded bliss, or hell on earth, or something between the two, but to Brown it is a "power base." No kid-ding. Nothing is valued for itself, but for what it can lead to, whether that be power or status or sex or money or admission to Studio 54. The name of the game is manipulation; the object of the game is to win the entire pot for me. Me! Me! Me!

That no one can "have it all" is of course beside the point. Helen Gurley Brown is selling a dream, not reality. That she sells it cynically and ineptly doubtless will be of absolutely no consequence to those readers who will flock to this book under the mistaken impression that it offers the key to a better life. Rest assured that the only key it offers is to disappointment, for it takes much more than hard work and long hours to elevate oneself to a seat next to Ed McMahon. Though Helen Gurley Brown surely knows this, it is not in the interests of this tawdry book for her to say so.

Ionathan Yardley is on the staff of The Washington Post.

BRIDGE

By Alan Truscott

ONE of the most interesting contri-butions ever made in the diffi-cult area of competitive bidding is called the Law of Total Tricks. It is the invention of a leading French theorist. Jean-René Vernes, and can be stated like this: When each side has a good trump fit, the total number of trumps available in those contracts is roughly equal to the total number of tricks available.

This is best explained by an example. In the diagramed deal, East-West would obviously choose to play spades, in which they have nine cards and can make nine tricks.

North-South also have a nine-card fit. The total number of tricks, according to the Vernes law, should therefore be 18. Since East-West can make nine of these, North-South should

also be able to make nine.

Looking simply at the North-South hands, nine tricks is a likely result in a heart contract, but one would not be surprised to make eight. As it happens, the opponents' cards lie very fa-vorable and it is possible to make 10.

North was willing to settle in three hearts. When his opponents competed accurately to three spades, he had two reasons for continuing to four hearts. The more the opponents bid spades. the more likely it was that South was very short in that suit. And if each side could make nine tricks, as seemed likely, four hearts doubled, failing by a trick, would be the par result.

Spades were led and continued, and South ruffed. He drew trumps, ending in dummy, and faced the problem of the diamond suit. With such a holding, the declarer must decide which opponent is likely to be short. East

had bid clubs, raised spades enthusiastically and produced two hearts. He was very unlikely to have four dia-monds, but could well have a double-

So South led the diamond jack from dummy, and, whether or not East covered, the defense could only score one trick in the suit. If South had thought that the diamond length was with East, he would have led a West for a doubleton bonor.

Once the diamond problem was solved, it was an easy matter to make 10 tricks by playing East for both the K-Q of clubs — a lucky position for South in normal circumstances but likely enough here in the light of the

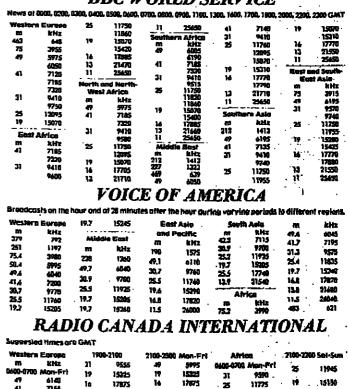
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10 West led the spade five.

RADIO NEWSCASTS

BBC WORLD SERVICE



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Referee Stanley Christodoniou declares Aaron Pryor the winner.

SPORTS Pryor Wins on TKO, Stopping Arguello's Bid for 4th Crown

MIAMI - Aaron Pryor unleashed a brutal barrage of head punches to stop Alexis Arguello in the 14th round Friday night to keep his World Boxing Association junior welterweight championship. The defeat foiled Arguello's bid to become the first man to win four

In the 14th, Pryor landed 14 sayage blows to the head. The referce, Stanley Christodoulou of South Africa, jumped between the two at 1:06 of the round as Arguello shumped unconscious to the canvas. Arguello's handlers and doctors immediately charged into the ring to treat their fighter, who lay on his back, eyes closed.

Christodoulou said he jumped in as soon as he felt Arguello was in

danger.
"Just before I stopped the fight,
Pryor connected with a right to the chin and Arguello's neck muscles tensed and his legs sagged at the same time," he said. "As he fell against the ropes, I

was waiting to see his reaction for a few more punches. There was no Arguello was unconscious for slumping to the canvas. He was given oxygen until he could assume a sitting position. Arguello suffered a concussion

and a possible broken nose as well as a cut left eye that required about 30 stitches. He collapsed again on the way back to his dressing room but decided against going to a local hospital

The fight was exciting from the opening bell. Both fighters were shaken several times, but neither went down until Pryor fired the punches that simply overpowered the Nicaraguan, who holds the World Boxing Council lightweight championship and is one of six men to win titles in three different

In the final round, Pryor let go a tremendous right that snapped Arguello's head back and sent him staggering across the ring. Pryor leapt to the attack and pinned Arguello on the ropes, landing blow after blow before Christodoulou could pull him off.

It was Pryor's finest moment as a professional. At 27, he has a 32-0

what a ringside physician said was the fifth loss for Arguello, who had mix that I fixed." Lewis said the Arguello seemed to throw the Pryor might go down from a tre"two or three minutes" after won 76 times with 62 knockouts bottle contained Perrier water harder ones. and had won 19 consecutive championship bouts in amassing the WBA featherweight, WBC superfeatherweight and WBC lightburping. weight titles.

But like many other great fights, this one was wrapped in controver-sy. Although WBA and Miami Boxing Commission rules both prohibit the drinking of anything but water between rounds, Pryor twice sipped peppermint schnapps, according to Artie Curley, who worked his corner.

"It was to settle his stomach." Curley said. "He ate at five, a big steak, which was about two hours too late, and he was burping in the

The schnapps was given to Pryor before the third round and again before the 14th. The 13th had ended shortly after Arguello had landed one of his best right hands of the night - a punch that closed Pryor's eyes and bounced his head on his neck.

Carl Lewis, Pryor's trainer, was heard by the television audience to ask for the bottle "with the special

mixed with regular water to help settle Pryor's stomach. Pryor also said the bottle contained Perrier. He laughed Saturday about the

"Did you hear it, too?" he said. "Arguello heard me. I saw him look at me and I said to myself, I'm gonna get hit in the

Mel Ziegler of Miami, a WBA vice president and the supervisor of the fight, said he was awaiting results of the Miami commission's urinalysis. But Alvin Goodman, chairman of the local commission, was not sure any samples were collected after the fight.

"But I don't think schnapps is a drug." Ziegler said, indicating the likelihood that there would be no disciplinary action.

Pryor came out winging, as al-ways, and almost overwhelmed Arguello. He hurt him once with a live-punch combination and again with a seven-punch series. But Arguello's poise served him well; throughout the fight. Pryor threw more punches, but, until the 14th.

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In the second and third, Arguello had the better of it, landing sharp punches against the swarming champion. In the fourth, Pryor outpunched Arguello, but in the fifth Arguello backed Pryor up with a right to the head and shook him with a book

In the sixth, Pryor opened a cut at the corner of Arguello's left eye, just beneath the brow. Pryor also began to box and continued using jab effectively in the seventh. In the eighth, Arguello scored well to the body and landed a short right to the head; as in all the other rounds, the punches were too numerous to count.

Arguello, who weighed 138½ to Pryor's 140.— the class limit staggered Pryor with a right-left in the ninth, but Pryor slammed home eight head shots before the

Into the late rounds they we territory unfamiliar to Pryor. Only once before had he gone into the 12th, while Arguello had gone 15

rounds three times and 10 or more rounds 20 times. In the 11th, it appeared that

Friday's bout was worth \$1.6 million to Pryor and \$1.5 million to Arguello. Pryor was leading on two of the

sent him staggering just before the

bell. Pryor came back in the 12th

round and it was Arguello's rurn in

the 13th. Neither man gave an

Then, in the 14th, Arguello's

On hand to watch Argeullo's bid was Henry Armstrong, who was only the man to simultaneously

hold three titles — the feath-erweight, lightweight and wel-

He also was the only man before

Friday night to try to win a fourth title. Armstrong bid for the middleweight crown on March 6, 1941, but Ceferino Garcia kept the

terweight crowns - in 1938.

title on a 10-round draw.

dreams of making ring history and his winning steak came to a savage

three cards at the end. Christodoulou and Ove Overson of Denmark had Pryor ahead 127-124. Ken Morita of Japan had it 127-125 for Arguello.

Walker Leads Georgia Past Auburn to Berth in Sugar Bowl

AUBURN, Alabama — Run-ning back Herschel Walker helped Georgia remain unbeaten Saturday with a 19-14 victory over Auburn, but so did the Bulldog defenders, who stopped the Tigers at 10. shelpt the Georgia 14 in the last minute of play.

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54. The Bone The outcome produced the 10th lanen, he immph for Georgia this season, a the entire the Southeastern Conference championship, the Sugar Bowl have a die date on New Year's Day that goes oner lice . with the title and the probability of continued ranking by the wireically and a service polls as the nation's No. 1 college team.

readers to Georgia will probably play Penn much in the Sign Bowl, because in

FOOTBALL ROUNDUP

South Bend, Indiana, Todd Blackledge threw a 47-yard touchdown pass to Curt Warner to spark an McMahra By If point raily in the last quarter that gave Penn State a 24-14 triin alessa de umph over Notre Dame.

As a result of their ninth victory against only one loss, the Nittany Lions were expected to receive and accept a Sugar Bowl bid. They have an open date next Saturday, the official day of bowl invitations. Walker carried the ball 31 times, gained 177 yards and scored his team's two touchdowns on runs of 47 and 4 yards. Kevin Butler produced 6 points on field goals of 20

and 50 yards. -I'm as proud of this team as can be, but I knew it would go down to have secured a Rose Bowl berth the wire." said the Georgia coach,

Notre Dame tried valiantly for its second straight upset, after having beaten Pittsburgh a week earlier. But the loss of starting quarterback Blair Kiel was too much to overcome. Kiel was injured during the 31-16 victory over Pitt.

Penn State, one of the country's struck in the last period after trailing 14-13, from shortly before the end of the half. It also took full advantage of mistakes to get early

-Allen Pinkett, the Notre Dame freshman tailhack who scored two touchdowns in the upset over Pitt, ran back a Penn-State kickoff 97 yards for the touchdown that gave

the Irish a 14-13 lead at halftime. Michigan 52, Purdue 21 In Ann Arbor, Michigan, An-thony Carter scored on pass receptions of 48 and 62 yards and Lawrence Ricks ran for 196 yards and two touchdowns to carry Michigan (8-2) to a 52-21 triumph over Purdue that gave the Wolverines the Big Ten Conference title and a

berth in the Rose Bowl. gave him 33 for his career, one shy sophomore tailback who led the of the NCAA record held by

greatest football player we've ever had here," said Coach Bo Schembechler, who is taking his seventh Michigan team to a Rose Bowl. "I see it every week. I marvel at him. He's always in control of his body. He's always in position to leap, stretch or dive."

Mississippi St. 27, LSU 24 In Starkville, Mississippi, Dana Moore kicked a 45-yard field goal with 20 seconds left to give Mississippi State a 27-24 upset victory over Louisiana State, which lost its first game of the season after running up a 7-0-1 mark. LSU, with Alan Risher completing 25 of 24 passes for 208 yards, had tied the score 24-24 with 4:52 left on a 35yard run by Mike Montz.

Said the Mississippi State coach, Emory Bellard: "I'm extremely proud of and for these players. They have hung together through some tough times this year. It sure feels good to be at the top of the heap after a game."

Washington 17, Arizona St. 13 In Tempe, Arizona, Aaron Williams and Jacque Robinson scoredfollowing Arizona State fumbles, giving Washington a 17-13 victory over the previously unbeaten Sun Devils and the upper hand in the Pacific-10 Conference race. Washington, 9-1 overall and 6-1 in-conference, can clinch its third straight Rose Bowl trip with a triumph over Washington State next "We played well and won and weekend. Arizona State, 9-1 overall and 5-1 in the conference, could with a victory over the Huskies.

> SMU 34, Texas Tech 27 In Lubbock, Texas, Bob Leach's 91-yard kickoff return for a touchdown with 4 seconds left in the game lifted Southern Methodist. 10-0) to its 14th straight triumph 34-27 over Texas Tech. Leach's dash broke a 27-27 tie after Ricky Gann kicked a 24-yard field goal with 17 seconds remaining. Gann then kicked off and Blane Smith fumbled the ball; but recovered it in time to lateral to Leach, who took off for the winning score.

Nebraska_48, Iowa St. 10 In Ames, Iowa, Turner Gill threw a 49-yard scoring pass to Todd Brown and ran 22 yards for another score to carry Nebraska past Iowa State, 48-10. Nebraska (9-1) and Oklahoma (8-2) will meet on Nov. 26 to decide the Big Eight Conference champion and the league's representative to

Orange Bowl. Florida St. 49, Louisville 14 In Tallahassee, Florida, Greg Allen rushed for 173 yards and scored four touchdowns as Florida - State, hoping for a major bowl bid. Carter's touchdown receptions routed Louisville, 49-14. Allen, a

nation with 16 touchdowns going

Despite the efforts of Army defender Brig Griffin (21), Julius Dawkins pulled in a TD pass during Pittsburgh's 24-6 victory.

into the game, carried 25 times short touchdowns and connected while alternating with Ricky Williams, who gained 140 yards on 10 on a 40-yard score to lead Arkan-

Arkansas 35. Texas A&M 0 In Little Rock, Arkansas, quart-erback Tom Jones rushed for two Clemson built a 24-7 fourth-quar-yards on 25 carries.

By Jim Murray

time there was a kingdom known,

for want of a better designation, as the National Football League. It

was a happy place of milk and honey and God loved it and it was

a place where men played a little boy's game and they made people

feel good just to watch and they

At first, they played just for the fun of it. It was a nice respite from

the week at the roundhouse or the

lathe, but it soon attracted the at-

tention of a lot of bored rich peo-

ple who got sick of polo on Long Island and wanted in on the fun

It was much more fun spending

Sundays in a box high above the playing field with champagne and

Caspian caviar than it was to sit

around gossiping with the same old boring crowd. Owning a foot-

ball team was a lot more exciting

than owning a railroad and better

Then the villain, the serpent,

crept into this Garden of Eden — television. It was an art form that

could bring the sum of human ex-

perience into the living room visu-

ally at any hour of the day or

and games.

public relations.

were adored by the populace.

Los Angeles Times Service
LOS ANGELES — Once upon a

sas past Texas A&M, 35-0.

Clemson 24, Maryland 22

barrage by Boomer Esiason to beat Maryland, 24-22, and clinch at least a tie for the Atlantic Coast Conference title. In the closing minutes. Maryland had two chances to win the game, but Clemson forced a fumble and an intercep-

Oklahoma 41, Missouri 14 In Norman, Oklahoma, Marcus Dupree set a freshman rushing record and scored two touchdowns, and Oklahoma completed its first scoring pass of the year, as the Sooners beat Missouri, 41-14. Dupree, who scored on fourthquarter runs of 70 and 7 yards, carried 19 times for 166 yards to boost his season total to 756. UCLA 38, Stanford 35

In Pasadena, California, Tom Ramsey passed for a pair of touchdowns and ran for another as UCLA rolled up more than 600 total yards and defeated Stanford. 38-35. The contest matched Ramsey, who has thrust himself into the Heisman Trophy picture, against Stanford quarterback John Elway, who was a leading presea-

North Carolina 27, Virginia 14 in Chapel Hill, North Carolina, Kelvin Bryant ran for 150 yards and one touchdown, caught a scoring pass and set up a third TD to pace North Carolina to a 27-14 Atlantic Coast Conference victory over Virginia.

Pittsburgh 24, Army 6 In West Point, New York, Dan Marino passed for three touchdowns as Pittsburgh (9-1) re-Notre Dame with a 24-6 victory over Army.

South Carolina 17, Navy 14

In Columbia, South Carolina, Thomas Dendy ran for 155 yards and scored on a 70-yard touchdown run to lead South Carolina past Navy. 17-14. Dendy increased his season total to 742 yards. breaking the school freshman record of 623 set George Rogers. Teammate Todd Berry had 129

Challenger Duk Koo Kim after being knocked out by WBA lightweight champion Ray Mancini.

Fighter Near Death After Title Bout

LAS VEGAS, Nevada — South Korean Duk Koo Kim was described as "just about dead" Saturday night by a neurologist who operated on him after he was knocked unconscious in a fight with World Boxing Association lightweight champion Ray Manci-

"There are no signs of any brain function," Dr. Lonnie Hammargren said after surgery lasting nearly three hours. "There are no reflexes, no movement, nothing."

Hammargren said there was no hope for Kim's survival. "What little [brain function] a short while," he said. "The pressure in his head will go up and up and that will be it."

Hammargren said there was a large blood clot on the right side of Kim's brain. He said he did not a beating from the champion but

know whether the clot was caused by a culmination of blows or by two vicious shots to the head that knocked Kim out at the beginning of the 14th round.

Hammargren said Kim was being kept alive by life support A powerful left-right combination by Mancini to open the 14th

sent the top-ranked challenger sprawling on the canvas beneath the ropes. He staggered to his fee, but fell again and was unconscious as referee Richard Green moved in to stop the fight 19 seconds into the round.

Dr. Donald Romeo worked on the challenger for several minutes before Kim was taken from the Art Frias last May. ring on a stretcher and rushed to a

hospital. The knockout came after a bruising 13 rounds that saw Kim take

refuse to go down. The challenge won only a few rounds early in the fight and was well behind on the scorecards of the three ringside

Kim landed several hard overhand lefts to Mancini's head during the bout and attempted to follow up on them with brief flurries. But Mancini never seemed hurt during the light. The champion be-gan solving Kim's crouching style during the later rounds and set him up for the knockout by landing more than 40 consecutive blows to begin the 13th round.

Mancini was defending his title for the second time since winning it with a first-round knockout

Mancini's manager, Dave Wolf. said the champion was awaiting word on Kim's condition. "Obviously he's extremely distressed,"

NBA Standings

EASTERN CONFERENCE

Son Diego
Fridoy's Resolts
Bosion 118, Dolkos 110 (Bird 24, Mcriole 21, Blackman, Aguirre 21, Davis 19).
Indiano 117, Philodelphia 108 (Knight 30, Kelloge 22; Erving 28, Toney 24).
New York 88, Washington 57 (Kieg, Cartwrigh)
19, Westhoul 15; Botton 22, Ruinad, Botes 14).
Detroit 111, Milwaukee 100 (Tripucka 24, Thomos 28; Moncriel 22, Bridoaman 20).
Chicago 113, New Jersey 105 (Lesier 21, Thaus, Higelins 16: Johnson 20, Wällioms 19).
Allanko 104, Utah 98 (Glenn 18, Roundfield 17; Poquette 36, Drew 22).

Poquette 36, Draw 22).
For liond 125, Denver 111 (Nort 27, Poxson 11-18 32 55; English 24; Issel 23).
Phoenix 94, Cleveland 51 (Davis 17, Norce, Adams, High 12; Wednen 17, Brewer 12).
Los Angeles 127, Houston 96 (E. Johnson 25, Wilkes 22; Walker, Murphy 16, Leovell, M.Jones

Seturday's Gasses. New York 112, Defroit 100 (King 27, Orr 23; Tripucku 35, Thomas 30).
Philladelphia 110, New Jersoy 100 (Majone 27, Erving 19; Williams 16, Gminski 14). Sectite 107, San Antonio 98 (Thomason 22, Wiloms 23; Gervin 24, Atlichell 20) Indiano 119, Chicogo 115 (G. Johnson 23, Corter 22; Theus 25, Dolley 21). Denver 140, Dolles 130 (Emplish 40, Issel 28; City 112 San Diego 111 (E. Johnson 15, n State 114, Automia 161 (Carroll 30, Free ins 18, Roundfield 16).

Transactions

BASKETBALL BOSTON-Signed Rick Robby, can GOLDEN STATE-Signed Lester Conner

HOCKEY National Hockey League MONTREAL—Named Ronald Corey presi-

> More Sports On Page 17

SPORTS BRIEFS

Cruz Keeps Super-Bantamweight Title

SAN JUAN, Peurto Rico (AP) — Leo Cruz of the Dominican Republic knocked out Benito Badilla of Chile here Saturday to successfully defend his World Boxing Association super-bantamweight title.

Cruz hit Badilla with a left hook that felled the challenger with a minute and 46 seconds left in the eighth round. The 27-year-old champion was defending his title for the first time. The victory increased Cruz's lifetime record to 43-5 with 23 knockouts.

Badilla dropped to 37-3.

McEnroe Winner of Wembley Event

WEMBLEY, England (AP) — John McEnroe defeated fellow American Brian Gottfried, 6-3, 6-2, 6-4, in the finals of a grand prix tournament here Sunday. McEnroe has won the event four times in the last five

After winning for three straight years, McEnroe lost in 1981 to Jimmy Connors in a five-set final. This year, with Connors not competing, McEnroe sailed through the tournament event without dropping a set. McEnroe, tuning up for the United States Davis Cup final against France later this month, has not dropped a set in tournament and Davis Cup play since he lost to Connors in the final of the U.S. Open in September. "I must be close to playing the best tennis of my career," McEnroe said. "At any rate, I feel I am potentially at my best for the

On Saturday, McEnroe defeated Steve Denton of the United States, 6-6-4, in one semifinal match and Gottfried wore down American Vince Van Patten, 7-5, 6-1. McEnroe had gained the semis by defeating Henri Leconte of France, 6-3, 7-5, late Friday, while while Denton overcame Tomas Smid of Czechoslovakia 4-6, 7-6, 6-4, in another.

Navratilova, McNamara Take Doubles

HOUSTON (UPI) - Martina Navratilova and Peter McNamara beat JoAnne Russell and Sherwood Stewart, 6-4, 6-3, 7-6, in the final of the World Mixed Doubles Tennis Championships here Saturday night.

Navratilova and McNamara had beaten beat Billie Jean King and Gene Mayer, 6-4, 3-6, 7-5, in one of Friday's semifinal matches, while Russell and Stewart defeated Mary Lou Piatek and Pritz Buehning, 4-6,

Baseball Czar Candidates Reviewed

NEW YORK (AP) - The Major League Baseball Executive Council has appointed a committee to consider and review possible candidates for the office of commissioner.

The committee will consist of four members of the council - Bud Selig of Milwaukee, Edward Bennett Williams of Baltimore, Dan Galbreath of Pittsburgh and Bob Lurie of San Francisco. The committee will also include Charles Bronfman of Montreal and another American League club representative to be announced later.

Cuban Boxers Outpoint U.S. Team

RENO, Nevada (UPI) - The Cuban National Boxing Team, led by three-time Olympic heavyweight Teofilo Stevenson, easily outpointed a U.S. squad Saturday as a capacity crowd of nearly 7,000 became increasingly hostile and at one point pelted a Cuban referee with garbage.

Stevenson capped the 8-4 victory by knocking out Tyrell Biggs of Philadelphia in the second round of the three-rounder. Biggs was staggered by a right and dropped by a left uppercut just at the bell. He was

unable to rise before the 10-count. It was the only knockout in the 12 matches. The primary target of the crowd's hostility was referee Romelio Santiago. He was boosed increasingly with every match he refereed. By the

start of the heavyweight bout between Hemeregildo Baez and U.S. Navy champion Elmer Martin, the crowd was throwing debris into the ring. Baez jabbed his way to a decision.

U.S. College Football Standings

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		Konsos St.	2 3 1 91 107 5 4 1 194
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THE PERSON NAMED IN	3 2 8 127 146 4 3 0 238 183	W.Knicky	4 5 8 157
M-10.24,		Temple'	4 6 0 220
المساحقات		S.Corolino	4 6 8 218.
Keetocky		Forisville	4 6 0 - 182
	0 5 8 50 147 0 9 1 89 259	PONSAINS.	4 6 0 157

Conference All Germes WLTPts OP WLTPts OP

joy could be re-created at the flick of a switch. But it had the power also to jade, to cloy. Children became adults too soon watching it, and adults became bored cynics. It burned up talent Jokes that would last a touring vaudeville troupe for years became old-hat overnight when the Nielsen rating hit 27 or

So the medium hysterically embraced the NFL. It was almost the last bit of spontaneity on the air. Prior to television, NFL football had been a cult taste, acquired only by the sports intelligentsia in certain key locations. TV threw it open to everyone. . This happy hunting-ground was

got cheerfully into bed with televi-

sion, which had courted him and

the NFL with that most aphrodisi-

back, that's a lot to lose, right?" And one of the organizers' presided over by an amiable, you break a leg you get even less shrewd P.R. type with a perpetual tan and a smile to match, and he

ac of approaches — truckloads of money. The head man, or commissioner, recommended only that the 27 members of this happy group split the money equally. Soon, there was \$2.1 billion annually, or \$14 million apiece. The players, who had been cheerfully breaking their ankles or

wrecking their knees or spraining their necks for years for a relative pittance, grew restless. First, they turned their case over to the agents, that familiar fungus that grows on the shady side of talent. The agents were good at getting increased revenue for the game's

highly visible artists but no good at all with the chorus line. After all, who wants 10 percent of zero per-Into this vacuum stepped a pale, ascetic-looking labor organizer who wanted to represent the guys

on the bottom of the pile. Unlike the commissioner, he always looked worried; he probably didn't even own a sunlamp. He fancied himself a cross between Samuel Gompers and Eugene V. Debs, and he told the players: "We got to get a big percent of that money floating around." "But we already do," the quart-

erbacks protested. "I know you do," he said. "But night. War, disaster, comedy, trag-edy, human suffering or human who's going to block for you?" So they all walked out. And the owners said, "Well, that's it. We're never going to give you the lion's share of the gross to distribute as you wish." And the labor organizer said, "They're bluffing! We'll stay out 'til they quit bluffing."
And the owners said, "They're

bhiffing." The weeks went by. The com-missioner got tanner and the labor organizer paler. And one quarterback said, "Hey, look! Some genius computed you last about four years in this league. If you subtract one-quarter of that, how do you make it up? And if you get \$700,000 a year, like that running

henchmen said, "Look, Mister, if than that." And the quarterback screamed, "He threatened me!" But the labor organizer said, "Tul, tut - he was smiling when he said

The NFL and the Edge of the Bluff All of a dom was padlocked. But the labor organizer scoffed: "They're bluffing, they're not going to leave all that money lying there." And some of the owners said, "Hey, my franchise is carried on the books at \$36 million, but without players all I got is two telephones and bad will." And a negotiator said, "Don't worry, they're bluffing,"

So that happy land is blighted. No one cheers, no banners fly, no hot dogs are sold. And the fear is that some day nothing will be left but a slab inscribed: "Here Lies the Once-Magical Kingdom of the NFL - Bluffed to Death."

> NHL Standings WALES CONFERENCE Patrick Division

	AA L	т	GF	GΑ	-				
NY Islanders	12 6	2	20	56					
Philodelphia	16 8	3	77	ᇷ					
NY Rangers	79	1	64	72					
Washington	6 7	3	56	61					
Pittsburgh	5 11	2	57	88					
New Jersey .	3 11	6	57	83					
Adams Division									
Montreat	11 4	3	81	60					
Quebec	9 6	2	85	75					
Boston	8 6	3	56	52					
Buffalo	7 7	3	69	60					
Hartford	5 7	3	59	56					
CAMP	BELL CON	FER	ENC	Ξ					
	Herris Divi	sico							
Minnesofa	11 6	1	72	62					
Chicago	92	5	73	54					
St. Louis	7 10	1	62	70					
Terente	4 7	5	9	66					
Detroit	3 12	3	47	84					
Smythe Division									
			- 90	-					

Soturday's Results
Bosion 3, Buffole 2 (PaderSon (5), Fergus (9),
Alibury (3): Peterson (4), Ruff (4)).
Hersford 5, St. Louis 2 (Renoud (1), Sullimon (8), Francis (5), Johnson 2 (9); Bobych (7) Turn

(7), Lee (2)). Toronto 4, Minnesoto 3 (Derioso (7), Terrion 2 (5), Voive (2); Douglas (6), Payne (8), Ferguson Ouchasno (2), Corponter (5); Gillies (4)), Los Angeles 2, Montred 1 (Michells (16), Dianne (7); Wickenheiser (10)), - (Friday: No Gomes Scheduled)

bull (10)).

Edmanton 4. Philiadelphia 3 (Linseman (5), Edmanton 4, Philiadelphia 3 (Linseman (5), Greizky (12), Lowe (1), Hughas (7); Alfison (6), Flockhari (9), Sittler (10), Chicage 3, Detroit 2 (Preston (10), Fidier (2), Lysiot (8); Gare (4), Blaisdell (41), Quebec 7, New Jersey 2 (Hunter (3), Tordif (6), P. Stestny 2 (17), Gouter (15), M. Stostny (13), Cote (5); Leve (3), Brumwell (11). (2), Deblois (4); Smyl (9), Lemoy (4)). Colgory 3, Pittsburgh 1 (Lovallee (7), Nilsson 2

hington 1 N.Y. islanders 1 (Gorther (18)

LANGUAGE

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Blipping the Market

By William Safire

WASHINGTON — Bearish Joseph Granville, the stockmarket guru, sent out a flash to his subscribers during some recent happy days on Wall Street. "Here we have stock market isunami, the great Wall Street bet on economic recovery with 11 million people out of work. To escape isunami, sell all stocks."

I buy words like tsunami at their low. In "The Bermuda Triangle," Charles Berlitz used this Japanese word for huge tidal waves, usually caused by earthquakes. Granville may have coined a winner.

Stock-market terminology continues to fluctuate. Blip has good upside potential: "They're going to look beyond the blips," said James Evans, chairman of Union Pacific. approving the policy of Federal leserve Chairman Paul Volcker to place less reliance on temporary changes in one measurement of the money supply. At the White House, after a day of sinking prices on Wall Street, the spokesman Peter Roussel said, "We had one bad blip today." Asked for his definition of blip, Roussel explained: "I view blip as a synonym for fluc-tuation. It could be used to describe changes in either direction."

Blip is of echoic origin, meaning 'light blow," now described as "a pop," first used in print by Mark Twain in 1894: "We took him a blip in the back and knocked him off." In the 1920s, it was used to mean the switching on and off of an airplane's ignition, and after World War II it was taken up by electronics magazines to describe the little elongated marks that ap-

pear on a radar screen. The word then split its pronunciation and meaning. A bleep became the term for a quick, sharp sound, such as those associated with oscilloscopes in radar sets, probably influenced by beep. When a short, high sound was substituted for a dirty word on the airwaves, the technique gave rise to a verb, to bleep out, meaning "to delete, to censor." Some of Johnny Carson's best lines were bleeped.

Meanwhile, blip enjoyed a run-up, starting in the early 1970s. The Wall Street Journal's editorialists evidently consider a blip to mean a change that could be upward or downward, requiring one of those words as a modifier: "Economists are not likely to start jumping out of windows because of the downward blip in the leading indica-tors," the Journal opined recently.

"Words similar to blip are uptick and fillip," says Todd May, chief economist for Fortune magazine. The original meaning of uptick was "the sale of a stock at a price higher than the immediately preceding sale," but in the past decade the word has come to mean a minor upward trend, well short of an upswing. The older word, fillip, meaning a snap of the fingers, has recently come to mean "small move" in the stock market.

"I don't like blip," says Seymour Zucker, senior editor at Business Week. "Not clear, no sense of magnitudes. To me, it just means aberration. What words are used in his shop to denote upward movements? "Surge, although we haven't had many lately, except in the stock market; soar, which is cliché now; roar, vault, skyrocket. For small upward movement, there's uptick or minuscule uptick. There's also nudge upward. I like the word nudge." Among the preferred downward words are downtick, decline, plummet and, of

course, nudge downward.

At Financial World magazine, preferred upward verbs are bulge, spurt and run-up, and downward terms on the rise are collanse and nosedive. Stephen Quicksel, editor, one of those rare birds who know the difference between a blin and a spike: "A spike is a quick, exaggerated up-and-down move-ment," he says, "much more dra-matic than a blip."

A stock is said to break out when it moves upward in a manner contrary to its previous undulations. An explosion is a big rally, its antonym is a plunge. A selling climax that sops up all remaining pessi-mism is a blowoff. A bull trap is a rally that is destined to fail, and is sometimes called a sucker rally. The favorite verb of stock-market newscasters in connection with losses is to pare, meaning "to shave, diminish." "The market pared its losses before the close," intones the announcer.

Of all the stock-market terms, which will cross into the general language? My money is on blip. It is a much shorter term than flash in the pan, a military expression taken from the flash of the priming in the pan of a flintlock musket which fails to explode the charge, and now means a quickly dashed hope

New York Times Service

Claudio Arrau

colleague and co-editor of the

Beethoven sonatas, Daniel Baren-

boim, Garrick Ohlsson and Sir

Colin Davis, on the subject of Ar-

rau. The pianist's own mono-graph, first published in 1967, "A Performer Looks at Psychoana-

lysis," comes next. The finale.

preceding a selective discogra-

phy, three appendices and the in-

dex, chronicles "Arran on Re-

cords," the author's valuable crit-

ical analysis of the pianist's musi-

This book deals, no less than

other biographies of musical per-

sonalities, in snatches of history

- in particular a picture of the

musical life of Berlin from 1911

to 1918 — in personal memoirs and in anecdotes of the profes-

sion. Its most valuable informa-

tion, however, at least for pianis-

tic readers, may be Arran's re-marks on the interpretation of

indeed, all his cultural interests,

are broad. Thus, the authority he

brings to questions of text, edi-

tion and tradition is enormous.

His comments on the evils of spe-

cialization, on subtexts in specific

Schubert sonatas, on the scenario

of Liszt's B-minor Sonata, on

Brahms, on his overview of Cho-

nin's Preludes - will be eye-

opening to pianists over the age of 30. To those who are younger, these comments should be treat-

ed respectfully — and studied, pondered, considered and taken

detail their collaboration in edit-

ing the 32 sonatas of Beethoven,

and bring up, in addition, ques-

defensible) fingerings and hand positions. But there is also a per-

sonal sidelight when Lorenz talks

about touring with the celebrated

food in the most exclusive restau-

rants in the world but he also

likes flea-bitten motel restaurants

in Vermont. He'll say, 'Oh, that's

marvelous,' and it'll be some kind

of breaded chicken. . . . He

loves to eat, and then he works it

off during concerts. And he

doesn't have to hold back when it

comes to dessert. He's always dy-

a pianist much lionized in his

Daniel Barenboim, like Arrau

ing to have dessert,"

"He can appreciate the finest

tions of Arran's unorthodox (but

The author's talks with Lorenz

to heart.

traditions in the works

Arrau's musical interests, as,

cal life on recordings.

standard repertory.

By Daniel Cariaga
Los Angeles Times Service
VORACIOUS reader, Clau-

A dio Arrau has been quoted as wishing for "another hundred years, just to read." He reads selectively, of course, but on a great variety of subjects.

On the phone from his home in Douglaston, New York, Arrau confessed to getting around, fi-nally, to John Irving's "The World According to Garp," which he finds fascinating. What else is he currently reading? "I am in the midst of a biogra-

phy of Chabrier — very interesting. Yes, Chabrier is neglected, but right now there is in France a sort of Chabrier renaissance, I am also reading about space, and about autonomy, and quantum theory.

This is not idle chatter. If Arrau, who turns 80 on Feb. 6, says he is reading about quantum theory, you can believe it. Neither small talk nor casual humor peppers his conversation.

indeed, as Joseph Horowitz declares in his admirable "Conver-sations With Arrau" (Alfred A. Knopf: \$17.95), what does pepper his dialogue is silence. He is "an effortful speaker. . . Even when the verbal stream is steady, it is usually short: Four or five sentences materialize, then the engine runs dawn."

This effortful speaker, Horowitz points out in his introduction, retains an "enduring innocence... He remains the least cynical, least devious of men. He does not drink or smoke. He distrusts machines: He cannot drive a car, boil an egg, or even operate a phono-

graph."
Yet he is the opposite of simple. Claudio Arrau, one of the great pianists of the 20th century, has been in analysis for 60 years. It is one of the fascinations of the new book that Arrau's complexities emerge uncosmeticized. They could hardly come out otherwise; the format consciously aims at producing different perspectives of the artist.

The conversations between writer and pianist take up 13 chapters, the material divided by subjects: "Roots," "Remembering Berlin." "Piano Technique," "Liszt," "Taking Stock."

Then follow conversations with Philip Lorenz — Arran's student, As He Nears 80, a Noted Pianist Wishes For Another 100 Years, 'Just to Read'



youth, gives another picture of the soon-to-be octogenarian:
"Well, the most important thing about him, I think, is his wide range of interests. . . . And I'm sure this is why his own playing has so much variety and character to it, because he is interested in so many things - opera and theater and philosophy and literature; Etruscan art; pre-Columbian art - I don't know, anything that is or has been cre-ative in life. This is what he feeds on, just as he feeds on reading the

scores again and again." Then the author asks Barenboim what the two pianists have talked about, other than music, for hours and hours.

"Political things -- the relative merits and the necessity for democracy. About history and mysticism. I remember once in Israel, quite a few years ago, having a long conversation about Jewish mysticism in the Middle Ages. I think he has a certain fascination: On the one hand he's extremely rational; on the other, he has a type of obsession, having proved everything rationally, to find as the ultimate proof also a mystical reason for things. Oh, he's a fascinating person."

80th anniversary began last month and continue well past the birthday itself. The Chilean-born

EMPLOYMENT

EXPERIENCED ASIAN ou-pair seeks donestic position as constales or househoper and butler, preferably with tolken kenty, helicen work permit, driver's licerses. Flusht English, considerable flusion, Colli, Gregorio 1982 / 247/4 between 6 and 8 pm. Pavia, link.

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pianist plays six times in New York during this period: twice in Carnegie Hall, twice in Avery Fisher Hall and twice at the 92d Street Y. Feb. 4 and 5, the two days before his actual birthday. Arrau plays with the Philadelphia Orchestra in Philadelphia, so he has scheduled the birthday recital

in Avery Fisher Hall for Feb. 20. In March, he will play both Brahms concertos with the Orchestre de Paris (in Paris) under Barenboim's baton. In April he appears in Berlin with the Berlin Philharmonic, then goes to Bonn for two Beethoven recitals. In London, his recital at Royal Festival Hall in May will benefit Amnesty International. In June. his recital at the Paris Opera will he televised live. In between, he will make a number of single-stop appearances in U.S. and Europe-

In the world of recordings, which the pianist has inhabited for more than 55 years, three different companies plan re-issues timed for the birthday: Philips will release the "Claudio Arran Edition" of 59 records in nine alburns; CBS will issue a package of three recordings from the 1940s and '50s, and EMI will put out a three-record anniversary

During the phone conversation. Arrau was asked how be would guide a young pianist through the thickets of careermaking today. What would be re-

"Mainly, two things. First, that he not stay a specialist, but be-come an all-around musician. One should play chamber music, go to the opera. General culture is very important.

Then, one should be careful of vanity. Vanity is the great danger in the development of the young artist. One should not do things just to please an audience or merely for success. An artist has to fight all his life against

Should the young musician take regular periods away from the instrument — as Arrau has only rarely done himself?
"Oh, yes, I would advise the young pianist at times to stay off

the instrument for weeks. He The celebrations of Arran's should visit museums, he should go to the theater. A pianist should not specialize only in music, but become an artist.

SOMALIA POSTCARD

An Unusual Novelist

By Barry Shlachter The Associated Press

MOGADISHU, Somalia — Farah Maxamed Jama, a burly former policeman, spends his days running Somalia's national transport agency from a walled compound filled with beavy trucks on Mogadishu's outskirts.

After sunset, his attention turns to literature, for the tall, 45-yearold Somali is the leading novelist of this semi-pomadic state on the Horn of Africa.

His ancient people have had a written language only since 1972, when the government of President Mohammed Siad Barre decreed one. Before, when something had to be put down on paper, the language of Somalia's Moslem faith. Arabic, or those of its colonizers, English and Italian, were used. Jama, who had been recording Somali oral poetry and history in

his own transliteration since the

age of 15, was dared by friends to write the first Somali novel. The result, Ignorance is the Enemy of Love, was published two years later, becoming, by local standards, a best seller. The press ran of 10,000 was grabbed up in six months. UNESCO brought out

an English translation this year. It is a story of a love doomed by orthodox tribal custom, and told in the tradition of Somali storyteliers, partly in verse.

Jama, who published the book under a pseudonym, Faarax M.J. Cawl, said that "Enemy of Love" is faithful to word-of-mouth accounts from the period, the 1915-20 Somali dervish revolt against British and Italian authorities. To the Western reader, it reveals

a colonized people much of the world had come to know only through the eyes of European conquerors and camp-following histo-rians. The British knew the dervish guerrilla leader as simply Mad Mullah," reflecting the contemporary view that an African Moslem leader who rejected the benefits of subjugation must be a wild religious fanatic. In Jama's book, the reader sees this rebellious warrior-priest as his people did: Sayid (Master) Mohammed Abdul Hassan, a brilliant organiz-

er, politician and strategist. Jama said he became interested in his country's traditions after a run-in with British colonial officials in northern Somalia, where he grew up. Britain controlled the northern half of the country and Italy administered the southern

part until the two were merged at independence in 1960.

A much covered actiolarship to study in England was taken away at 15, he said because authorities banned as seditions a play in which he had performed it told of Somali territory divided in the 19th century among Italy, Britain and Ethiopia. The latter got the Ogaden region, which it still holds despite a Somali attempt to serest

it away in a 1977-78 war. "I was sent to a police academy where the officials could keep a close eye on me," Jama said. At 17, Jama was finally sent to At 17, Jama was finally sent to England to study a safe subject automotive engineering. He returned to the Somali police force where, tising to the rank of colonel, he remained until being appropriated general manager of the state trucking agency in 1979.

"Enemy of Love" clicked with the Somali reading public, he said because it's romantic. "Women especially like the book because the heroine has a very important role.

heroine has a very important role It also touches on the Islamic system's affect on the role of women And I'm very critical - not about our religion, but of some of the traditional babits."

After studying in Aden, the herome, Cawrella, a surprisingly free-thinking Somali woman, boards a dhow to sail home where a marriage has been arranged by her family. The marriage contract was made binding in the eyes of her village. Xiis, because her rich but elderly finnce not only made an advance on the traditional bride payment, in the form of pregnant mels, but some of the dron ies aiready had given birth.

On the voyage, however, she falls in love with a young dervish guerrilla, Calimana, who saves her when the dhow sinks in a storm. Later, torn between love and family pressure, Cawrala weakens in both body and spirit. Although she marries the wealthy herdsman, she has become too ill to perform her wifely duties. Bra nakiral of "recalcitrant wife," she is divorced by her husband.

Calimaax, who had been recovering from wounds received in an attack on the British, returns to wed Cawraia despite her being stigmatized and now critically ill.

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She was given news that their marriage would be permitted, but her sufferings continued, and there at Xiis she died one day, before Calimaax could take her as his wife," the book concludes:

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